D. INFORMATION CONSIDERED IN THE DEVELOPMENT OF THIS REPORT

1. Building Information:

Building design drawings

Asbestos survey

Correspondence

Building inspections

Photographs and photo logs

Discussions with building personnel

2. Asbestos Abatement Cost Information:

Consultant's proposal

Contractor's bid form

Contract documents

Consultant's invoices

Contractor's applications for payment

Change orders

Property management invoices

Correspondence

3. Asbestos Abatement Project Information:

Contract documents

Abatement specifications

Abatement meeting notes

Consultant's daily logs

Contractor's daily logs

SECTION II

SECTION II

SUMMARY OF COSTS

TABLE 1

FIRST FLORIDA TOWER
Tampa, FL
(W.R. Grace)

TABLE 1
SUMMARY OF ASBESTOS FIREPROOFING IN–PLACE MANAGEMENT, REMOVAL AND REPLACEMENT NET COSTS

ASBESTOS FIREPROOFING REMOVAL AND REPLACEMENT NET COSTS PRIOR TO BUILDING SALE (1)	=	$4,392,883.30
COMPLETED ASBESTOS FIREPROOFING IN–PLACE MANAGEMENT NET COSTS PRIOR TO BUILDING SALE	=	15,657.99
NET SALES DISCOUNT DUE TO THE PRESENCE OF ASBESTOS FIREPROOFING (2)	=	1,013,000.00
TOTAL NET COSTS ATTRIBUTABLE TO ASBESTOS FIRE–PROOFING MANAGEMENT, REMOVAL AND REPLACEMENT	=	$5,421,541.29

Note (1):

The following Tenant Contributions towards asbestos fireproofing removal project costs have been deducted from the Total Net Project Costs of $ 5,310,818.80 (Refer to Table 2):

Floor	Amount
25th	$54,117.66
30th & 31st	$294,501.55
32nd	$249,941.51
33rd	$157,374.78
34th	$162,000.00
Total Tenant Contributions	$917,935.50

Total Net Project Costs	$5,310,818.80
Less : Tenant Contributions	*917,935.50*
Asbestos Fireproofing Removal and Replacement Net Costs	**$4,392,883.30**

Note (2):

The Prudential Insurance Company of America sold First Florida Tower on June 25, 1996 with a stated sales discount of $1,108,000 to reflect the presence of ACM within the building.
An evaluation of that discount, its reasonableness in light of the remaining asbestos fireproofing in the Tower at the time of sale, and a calculation of the net sales discount due to the asbestos fireproofing are contained within this report.

TABLE 2

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 2
Summary of Asbestos Fireproofing Removal and Replacement Net Costs Prior to Building Sale

PROJECT INFORMATION					
Floor (s)	1st SW Corner	1st Flr Lobby	26th, 27th (no columns)	Part of 1st (NW & SE) 26th,27th columns	14th, 18th, 24th, 29th, 30th, 31st
Abatement Dates	09/86	03/04/87–03/26/87	10/12/87–12/10/87	01/13/88–02/12/88	08/26/88–01/20/89
Abatement Contractor	DPC	A.R.H.C.	Blackwell & Co.	DPC Gen. Con.	A.A.T.
Abatement Consultant	ATEC	BCM	ATEC	ATEC	ATEC
Project Floor Area (square feet)	6,300	2,538	28,752	7,335	86,256
GROSS ABATEMENT PROJECT COSTS (1)					
Abatement Contractor	$65,890.00	$48,950.00	$324,427.80	$110,388.00	$722,929.00
Abatement Consultant	2,852.00	16,650.00	38,595.39	23,035.21	103,135.22
Electrical	0.00	0.00	0.00	0.00	265.00
Miscellaneous	0.00	0.00	0.00	0.00	13,556.00
Total Gross Abatement Project Costs	$68,742.00	$65,600.00	$363,023.19	$133,423.21	$839,885.22
Total Cost per square foot of floor area	$10.91	$25.85	$12.63	$18.19	$9.74
DEDUCTIONS FOR NON FIREPROOFING PROJECT COSTS (NON FP)					
Vinyl Asbestos Floor Tile (VAT) Removal (2)	$0.00	$0.00	$0.00	$0.00	$6,631.00
Thermal System Insulation (TSI) Removal (3)	0.00	0.00	0.00	0.00	0.00
Miscellaneous Project Cost Deductions (4)	0.00	0.00	450.00	0.00	13,401.00
Total Project Deductions	$0.00	$0.00	$450.00	$0.00	$20,032.00
CONTAMINATED BUILDING COMPONENT REPLACEMENT COSTS (5)					
Ceilings	$0.00	$0.00	$0.00	$0.00	$0.00
Light Fixtures	0.00	0.00	0.00	0.00	0.00
Ductwork	0.00	0.00	0.00	0.00	0.00
Total Contaminated Building Component Replacement Costs	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL NET PROJECT COSTS					
Total Net Project Costs	$68,742.00	$65,600.00	$362,573.19	$133,423.21	$819,853.22
Total Net Project Costs Per Square Foot of Floor Area	$10.91	$25.85	$12.61	$18.19	$9.50

Notes:
(1) Refer to Table 3 for detailed listing of Gross Abatement Project Costs.
(2) Refer to Appendix D for Summary of VAT Project Cost Deductions.
(3) Refer to Appendix E for Summary of TSI Project Cost Deductions.
(4) Refer to Appendix F for detailed listing of Miscellaneous Project Cost Deductions.
(5) Refer to Table 7 for costs not included in this report.
(6) Consultant costs estimated, based on consultant / total cost percentage for projects completed in 1989 and 1990 = 8 % (rounded).

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 2
Summary of Asbestos Fireproofing Removal and Replacement Net Costs Prior to Building Sale

PROJECT INFORMATION					
Floor (s)	Elevator Lobbies 2nd, 3rd, 4th, & 5th	1st McEwan Travel	10-13, 15-17, 19-23, 28, Basement (partial)	6th Flr Elev. Lobby & Office Area	West Stairwells / Landings 3rd, 4th, 5th & 6th
Abatement Dates	11/89	12/89-01/90	04/01/89-02/27/90	02/90	02/90
Abatement Contractor	Cross	Cross	Cross Con. Co.	Cross Con. Co.	Cross
Abatement Consultant	ATEC	ATEC	ATEC	ATEC	ATEC
Project Floor Area (square feet)	2,640	400	215,398	1,956	180
GROSS ABATEMENT PROJECT COSTS (1)					
Abatement Contractor	$60,393.60	$13,500.00	$2,237,900.75	$25,000.00	$7,800.00
Abatement Consultant	4,831.49 (6)	1,080.00 (6)	142,480.85	1,526.26	624.00 (6)
Electrical	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Gross Abatement Project Costs	$65,225.09	$14,580.00	$2,380,381.60	$26,526.26	$8,424.00
Total Cost per square foot of floor area	$24.71	$36.45	$11.05	$13.56	$46.80
DEDUCTIONS FOR NON FIREPROOFING PROJECT COSTS (NON FP)					
Vinyl Asbestos Floor Tile (VAT) Removal (2)	$0.00	$0.00	$48,223.00	$0.00	$0.00
Thermal System Insulation (TSI) Removal (3)	0.00	0.00	0.00	0.00	0.00
Miscellaneous Project Cost Deductions (4)	0.00	0.00	3,370.00	0.00	0.00
Total Project Deductions	$0.00	$0.00	$51,593.00	$0.00	$0.00
CONTAMINATED BUILDING COMPONENT REPLACEMENT COSTS (5)					
Ceilings	$0.00	$0.00	$0.00	$0.00	$0.00
Light Fixtures	0.00	0.00	0.00	0.00	0.00
Ductwork	0.00	0.00	0.00	0.00	0.00
Total Contaminated Building Component Replacement Costs	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL NET PROJECT COSTS					
Total Net Project Costs	$65,225.09	$14,580.00	$2,328,788.60	$26,526.26	$8,424.00
Total Net Project Costs Per Square Foot of Floor Area	$24.71	$36.45	$10.81	$13.56	$46.80

Notes:
(1) Refer to Table 3 for detailed listing of Gross Abatement Project Costs.
(2) Refer to Appendix D for Summary of VAT Project Cost Deductions.
(3) Refer to Appendix E for Summary of TSI Project Cost Deductions.
(4) Refer to Appendix F for detailed listing of Miscellaneous Project Cost Deductions.
(5) Refer to Table 7 for costs not included in this report.
(6) Consultant costs estimated, based on consultant / total cost percentage for projects completed in 1989 and 1990 = 8 % (rounded).

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 2
Summary of Asbestos Fireproofing Removal and Replacement Net Costs Prior to Building Sale

PROJECT INFORMATION					
Floor (s)	6th Floor Office space	33rd	34th	25th	8th & 32nd
Abatement Dates	09/24/90–10/09/90	10/13/90–11/16/90	10/21/91–11/21/91	09/29/92–11/04/92	08/02/93–09/24/93
Abatement Contractor	Cross Con. Co.	Cross Con. Co.	Cross Con. Co.	Samurai	Samurai
Abatement Consultant	ATEC	ATEC	ATEC	BCM	Law
Project Floor Area (square feet)	3,448	14,646	14,646	14,106	28,752
GROSS ABATEMENT PROJECT COSTS (1)					
Abatement Contractor	$50,788.50	$146,263.00	$150,000.00	$194,600.00	$422,000.00
Abatement Consultant	7,177.18	12,656.78	12,135.00	44,622.33	41,951.43
Electrical	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	11,681.22
Total Gross Abatement Project Costs	$57,965.68	$158,919.78	$162,135.00	$239,222.33	$475,632.65
Total Cost per square foot of floor area	$16.81	$10.85	$11.07	$16.96	$16.54
DEDUCTIONS FOR NON FIREPROOFING PROJECT COSTS (NON FP)					
Vinyl Asbestos Floor Tile (VAT) Removal (2)	$3,336.00	$1,545.00	$0.00	$3,300.00	$1,278.20
Thermal System Insulation (TSI) Removal (3)	0.00	0.00	0.00	0.00	0.00
Miscellaneous Project Cost Deductions (4)	180.00	0.00	135.00	18,258.29	24,609.72
Total Project Deductions	$3,516.00	$1,545.00	$135.00	$21,558.29	$25,887.92
CONTAMINATED BUILDING COMPONENT REPLACEMENT COSTS (5)					
Ceilings	$0.00	$0.00	$0.00	$0.00	$0.00
Light Fixtures	0.00	0.00	0.00	0.00	0.00
Ductwork	0.00	0.00	0.00	0.00	0.00
Total Contaminated Building Component Replacement Costs	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL NET PROJECT COSTS					
Total Net Project Costs	$54,449.68	$157,374.78	$162,000.00	$217,664.04	$449,744.73
Total Net Project Costs Per Square Foot of Floor Area	$15.79	$10.75	$11.06	$15.43	$15.64

Notes:
(1) Refer to Table 3 for detailed listing of Gross Abatement Project Costs.
(2) Refer to Appendix D for Summary of VAT Project Cost Deductions.
(3) Refer to Appendix E for Summary of TSI Project Cost Deductions.
(4) Refer to Appendix F for detailed listing of Miscellaneous Project Cost Deductions.
(5) Refer to Table 7 for costs not included in this report.
(6) Consultant costs estimated, based on consultant / total cost percentage for projects completed in 1989 and 1990 = 8% (rounded).

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 2
Summary of Asbestos Fireproofing Removal and Replacement Net Costs Prior to Building Sale

		TOTALS
PROJECT INFORMATION		
Floor (s)	7th	
Abatement Dates	08/15/94--09/30/94	
Abatement Contractor	Cross Env. Serv.	
Abatement Consultant	A.E.T.	
Project Floor Area (square feet)	40,604	467,957
GROSS ABATEMENT PROJECT COSTS (1)		
Abatement Contractor	$346,500.00	$4,927,330.65
Abatement Consultant	47,581.10	500,934.24
Electrical	0.00	265.00
Miscellaneous	0.00	25,237.22
Total Gross Abatement Project Costs	$394,081.10	$5,453,767.11
Total Cost per square foot of floor area	$9.71	$11.65
DEDUCTIONS FOR NON FIREPROOFING PROJECT COSTS (NON FP)		
Vinyl Asbestos Floor Tile (VAT) Removal (2)	$6,000.00	$70,313.20
Thermal System Insulation (TSI) Removal (3)	9,500.00	9,500.00
Miscellaneous Project Cost Deductions (4)	2,731.10	63,135.11
Total Project Deductions	$18,231.10	$142,948.31
CONTAMINATED BUILDING COMPONENT REPLACEMENT COSTS (5)		
Ceilings	$0.00	$0.00
Light Fixtures	0.00	0.00
Ductwork	0.00	0.00
Total Contaminated Building Component Replacement Costs	$0.00	$0.00
TOTAL NET PROJECT COSTS		
Total Net Project Costs	$375,850.00	$5,310,818.80
Total Net Project Costs Per Square Foot of Floor Area	$9.26	$11.35

Notes:
(1) Refer to Table 3 for detailed listing of Gross Abatement Project Costs.
(2) Refer to Appendix D for Summary of VAT Project Cost Deductions.
(3) Refer to Appendix E for Summary of TSI Project Cost Deductions.
(4) Refer to Appendix F for detailed listing of Miscellaneous Project Cost Deductions.
(5) Refer to Table 7 for costs not included in this report.
(6) Consultant costs estimated, based on consultant / total cost percentage for projects completed in 1989 and 1990 = 8 % (rounded).

TABLE 3

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
1st SW Corner	DPC		09/29/86	$65,890.00		C.O.#1 = $65,890 : Prudential Reimbursement to First Florida Bank for fireproofing removal and replacement.
		Contractor Subtotal =		$65,890.00		**Total Contract Value = $68,742.00**
	ATEC	(1)	(1)	$2,852.00		Project Monitoring
		Consultant Subtotal =		$2,852.00		
		Gross Abatement Project Costs =		$68,742.00		

(1) Consultant amount from fixed asset cost tabulation sheet.

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
Lobby	Asbestos Removal & Hazards Control	3617	4/9/87	$38,000.00		Asbestos Abatement.
	Asbestos Removal & Hazards Control	App #2	6/1/87	10,950.00		Asbestos abatement includes C.O. #2 C.O. #2=$10,950.00 for removal of asbestos fireproofing and replacement above entrance.
		Contractor Subtotal =		$48,950.00		Total Contract Value = $38,000.00 (P.O.) + $10,950.00 (C.O.) = $48,950.00
	BCM	3-318	3/31/87	$6,850.00		Project monitoring.
	BCM	4-480	4/29/87	9,800.00		Project monitoring.
		Consultant Subtotal =		$16,650.00		
	Gross Abatement Project Costs =			$65,600.00		

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
26th & 27th	Wayne Blackwell & Co.	240-1	11/13/87	$168,750.00		Asbestos Abatement.
	Wayne Blackwell & Co.	240-2	12/11/87	139,050.00		Asbestos Abatement.
	Wayne Blackwell & Co.	240-3	2/1/88	16,627.80		Asbestos Abatement includes $17,572.20 in backcharges to contractor.
		Contractor Subtotal=		$324,427.80		Total Contract Value = $342,000.00 (Contract) - $17,572.20 (backcharges) = $324,427.80
	ATEC	3202857	9/30/87	$5,053.51		Project monitoring.
	ATEC	3203092	10/31/87	6,855.73		Project monitoring.
	ATEC	3203347	11/27/87	16,466.15		Project monitoring.
	ATEC	32003438	12/31/87	10,220.00		Project monitoring.
		Consultant Subtotal=		$38,595.39	x	Misc. deduct for 15 bulk samples = $450.00
	Gross Abatement Project Costs =			$363,023.19	x	Total Miscellaneous Deduct = $450.00 (Deducted on Table 2).

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
1st, 26th, 27th	DPC Gen. Con.	App. No. 1	3/10/88	$89,629.00		1st floor (suites 101 & 103), 26th& 27th floor abatement
	DPC Gen. Con.	App. No. 2	4/28/88	17,959.00		1st floor (suites 101 & 103), 26th& 27th floor abatement
	DPC Gen. Con.	App. No. 3	10/21/88	1,000.00		1st floor (suites 101 & 103), 26th& 27th floor abatement
	DPC Gen. Con.	App. No. 5	5/1/89	1,800.00		CO #1 =$1,800.00 for removal and disposal of contaminated ducts in 1st floor NW area.
						Remove & dispose, as contaminated, ducts in 1st floor NW area.
		Contractor Subtotal=		**$110,388.00**		**Total Contract Value= $108,588.00 (Contract) + $1,800.00 (CO) = $110,388.00**
	ATEC	3203637	12/31/87	$3,637.09		Project monitoring.
	ATEC	3203835	1/29/88	9,916.07		Project monitoring.
	ATEC	3204070	2/29/88	9,482.05		Project monitoring.
		Consultant Subtotal=		**$23,035.21**		
	Gross Abatement Project Costs =			**$133,423.21**		

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
14th, 18th, 24th	A.A.T.	App. No. 1	9/28/88	$134,262.00		Asbestos Abatement.
29th, 30th, 31st	A.A.T.	App. No. 2	9/19/88	114,140.00		Asbestos Abatement.
	A.A.T.	App. No. 3	10/20/88	105,361.00		Asbestos Abatement.
	A.A.T.	App. No. 4	11/22/88	71,106.00		Asbestos Abatement.
	A.A.T.	App. No. 5	1/4/89	68,493.00		Asbestos Abatement including C.O. #1:
					x	C.O.#1 = $4,784.00 for floor tile removal.
						VAT Deduct = $4,784.00
	A.A.T.	App. No. 6	1/30/89	39,367.00		Asbestos Abatement.
	A.A.T.	App. No. 7	2/29/89	(1)		App. No 7 paid in settlement agreement dated 10/6/89.
	A.A.T	App. No. 8	4/25/89	(1)		App. No. 8 paid in settlement agreement dated 10/6/89.
	A.A.T	App. No. 9	4/26/89	(1)		App. No. 9 paid in settlement agreement dated 10/6/89.
	A.A.T	(1)	10/06/89	190,200.00		See Note (1) below
		Contractor Subtotal=		**$722,929.00**		**Total Contract Value = $688,145.00 (Contract) + $34,784.00 (C.O. & settlement amount) = $722,929.00**
	ATEC	3204869	5/31/88	$357.50		Project design.
	ATEC	3205103	6/30/88	1,808.40		Project design.
	ATEC	3205460	8/31/88	13,466.47		Project design and monitoring.
	ATEC	3205862	9/30/88	16,399.98		Project monitoring
	ATEC	3206124	10/31/88	14,262.24		Project monitoring
	ATEC	3206379	11/30/88	10,287.28		Project monitoring
	ATEC	3206634	12/31/88	12,805.54		Project monitoring
	ATEC	3206809	1/30/89	9,870.75		Project monitoring
	ATEC	3207113	2/19/89	14,034.31		Project monitoring
	ATEC	3207252	3/30/89	9,842.75		Project monitoring
		Consultant Subtotal=		**$103,135.22**	x	**Misc. deduct for 23 bulk samples = $920.00**

(1) Settlement agreement dated 10/6/89 ($140,200.00 for balance of contract plus $50,000 for additional work). This amount includes App No. 7 for $37,583.00 and App. No. 8 for $28,324.00 both previously not paid. Also included is the $7,000.00 for liquidated damages deleted from App. No. 6, plus the retainage fee of $67,293.00.

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
14th, 18th, 24th	Hamilton Electric	236319	10/21/88	$53.00		Disconnect alarm system on 31st floor
29th, 30th, 31st	Hamilton Electric	23000	8/19/88	212.00		Disconnect electricon 31st floor
		Electrical Subtotal =		$265.00		
	T.A.Taylor Inc.	S1343	4/14/89	$1,075.00		Repair fireproofing where ducts were removed.
	Grinnell Fire Protection	109364	11/18/88	$12,481.00	x	Sprinkler installation 31st floor. **Misc. deduct = $12,481.00**
		Miscellaneous Subtotal =		$13,556.00		
	Gross Abatement Project Costs =			$839,885.22	x	**VAT Deduct = $4,784.00 (Deducted on Table 2). See Appendix D for additional VAT deducts.**
					x	**Total Miscellaneous Deducts = $13,401.00 (Deducted on Table 2).**
					x	**Tenant Contribution= $294,501.55 (Deducted on Table 1).**

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
Elev. Lobbies 2nd, 3rd, 4th, 5th	Cross. Con. Co.		11/30/89	$60,393.60		Asbestos abatement of lobbies
		Contractor Subtotal =		**$60,393.60**		**Total Contract Value = $60,393.00**
	ATEC	(1)	(1)	$4,831.49		Project Monitoring
		Consultant Subtotal =		**$4,831.49**		
	Gross Abatement Project Costs =			**$65,225.09**		

(1) Consultant costs estimated. See Note (6) on Table 2.

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
1st Flr. McEwan Trvl	Cross Con. Co.		1/12/90	$13,500.00		Asbestos abatement.
		Contractor Subtotal =		$13,500.00		Total Contract Value = $13,500.00
	ATEC	(1)	(1)	$1,080.00		Project Monitoring
		Consultant Subtotal =		$1,080.00		
	Gross Abatement Project Costs =			$14,580.00		

(1) Consultant costs estimated. See Note (6) on Table 2.

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
10th, 11th, 12th, 13th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 28th, Basement (partial)	Cross Con. Co.	App. No 1	4/18/89	$28,350.00		Asbestos Abatement.
	Cross Con. Co.	App. No 1	4/21/89	87,885.00		Asbestos Abatement.
	Cross Con. Co.	App. No. 2	5/5/89	226,017.00		Asbestos Abatement.
	Cross Con. Co.	App. No. 3	6/2/89	186,563.25		Asbestos Abatement.
	Cross Con. Co.	App. No. 4	7/10/89	218,422.00		Asbestos Abatement.
	Croos Con. Co.	App. No. 5	8/8/89	166,726.00		Asbestos Abatement.
	Cross Con. Co.	App. No. 6	8/31/89	181,950.00		Asbestos Abatement. Includes C.O.#1 – 6.
						C.O. #1 = $100.00 for cleaning ACM from blower assembly on 6th floor.
					x	C.O. #2 = $700.00 for VAT removal from 11th floor.
						C.O. #3 = $2,400.00 for patching of document lift shaft on the 12th & 13th floors.
					x	C.O. #4 = $3,619.00 for VAT removal on the 13th and 22nd floors.
					x	C.O. #5 = $994.00 for VAT removal on the 28th floor.
					x	C.O. #6 = $7,948.50 for VAT removal for basement.
						VAT Deduct = $13,261.50 (CO#2, CO#4, CO#5, and CO#6)
	Cross Con. Co.	App. No. 7	10/16/89	262,980.00		Asbestos Abatement includes C.O.#7 and C.O. #8.
						C.O. #7 = $578,872.00 for addition of asbestos abatement and refireproofing on the 10th, 15th, 16th and 17th floors.
						C.O.#8 = $6,000.00 for patching document lift shaft opening on the 19th, 20th, 21st, 22nd and 23rd floors.
	Cross Con. Co.	App. No. 8	11/13/89	147,838.00		Asbestos Abatement.
	Cross Con. Co.	App. No. 9	11/16/89	190,217.48		Asbestos Abatement including C.O. #9, 10 and 11.
						C.O. #9 = $1,500.00 for patching document lift pit in basement.
						C.O. #10 = $3,600.00 for patching document lift shaft on 10th, 16th and 17th floors.
					x	C.O. #11 = $134.75 for VAT removal from 10th floor.
						VAT Deduct = $134.75 (CO#11)
	Cross Con. Co.	App. No. 10	11/30/89	128,895.98		Asbestos Abatement includes C.O. #12–16.
						C.O. #12 = $1,200.00 for patching document lift shaft on 1st floor.
						C.O. #13 = $1,200.00 for removal of fireproofing from document lift shaft on 9th floor.
					x	C.O. #14 = $3,109.75 for VAT removal on 15th floor.
					x	C.O. #15 = $ 672.00 for VAT removal on 16th floor.
						C.O. #16 = $144,718.00 for asbestos removal and refireproofing onthe 23rd floor.
						VAT Deduct = $3,781.75 (CO#14 and CO#15)

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
10th, 11th, 12th, 13th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 28th, Basement (partial)	Cross Con. Co.	App. No. 11	12/28/89	$87,346.20		Asbestos abatement
	Cross Con. Co.	App. No. 12	1/30/90	172,735.19		Asbestos abatement includes C.O. #18
						C.O. # 18 = $146,518.00 for abatement and refireproofing of east side of basement.
	Cross Con. Co.	App. No. 13	2/27/90	138,974.65		Abestos abatement includes C.O. #19–22.
					x	C.O. #19 = $6,755.00 for VAT removal on the 17th and 23rd floors.
					x	C.O. #20 = $18,548.00 for VAT removal in basement.
						C.O. #21 = Never approved–voided.
					x	C.O. #22 = $5,742.00 for VAT removal in basement vault area.
						VAT Deduct = $31,045.00 (CO#19, CO#20, and CO#22)
	Cross Con. Co.		9/29/89	13,000.00		Temporary air duct return–Basement
		Contractor Subtotal =		**$2,237,900.75**		**Total Contract Value = $2,030,976.50 (PO) + $206,924.25 (CO's) = $2,237,900.75**
	ATEC	3207635	4/30/89	$12,036.09		Project monitoring.
	ATEC	3207723	5/21/89	21,810.19		Project monitoring.
	ATEC	3207893	6/13/89	1,169.00		Project monitoring.
	ATEC	3208138	6/30/89	18,703.78		Project monitoring.
	ATEC	3208361	7/23/89	1,121.88		Project monitoring.
	ATEC	3208339	7/31/89	13,308.83		Project monitoring.
	ATEC	3208502	8/31/89	19,196.30		Project monitoring.
	ATEC	3208818	9/28/89	15,282.20		Project monitoring.
	ATEC	3209055	10/31/89	14,227.66		Project monitoring.
	ATEC	3210301	2/28/90	21,384.26		Project monitoring.
	ATEC	3210454	3/15/90	(10,000.00)		Project monitoring – credit memo relating to invoice # 3210301
	ATEC	3210636	3/31/90	4,277.22		Project monitoring.
	ATEC	3211657	6/28/90	1,260.00		Project monitoring.
	ATEC	3212610	9/29/90	1,526.26		Project monitoring.
	ATEC	3213024	10/31/90	7,177.18		Project monitoring.
		Consultant Subtotal =		**$142,480.85**	x	**Misc. deduct for 80 bulk samples = $3,370.00**
	Gross Abatement Project Costs =			**$2,380,381.60**	x	**Total VAT Deduct = $48,223.00 (Deducted on Table 2).**
					x	**Total Miscellaneous Deduct = $3,370.00 (Deducted on Table 2).**

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
6th–Elev. Lobby & Office Area	Cross. Con. Co.	N/A	02/27/90	$25,000.00		Asbestos abatement
		Contractor Subtotal =		**$25,000.00**		**Total Contract Value = $25,000.00**
	ATEC	3212610	9/29/90	$1,526.26		Project monitoring.
		Consultant Subtotal =		**$1,526.26**		
	Gross Abatement Project Costs =			**$26,526.26**		

TABLE 3

Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
West Stairwells 3rd, 4th, 5th, 6th	Cross Con. Co.		2/27/90	$7,800.00		Asbestos abatement of stairwells
		Contractor Subtotal =		**$7,800.00**		**Total Contract Value = $7,800.00**
	ATEC	(1)	(1)	$624.00		Project Monitoring
		Consultant Subtotal =		**$624.00**		
	Gross Abatement Project Costs =			**$8,424.00**		

(1) Consultant costs estimated. See Note (6) on Table 2.

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
6th Office Space	Cross Con. Co.	App. No. 1	11/01/90	$50,788.50	x	Asbestos abatement includes C.O. #1. C.O. # 1 = $3,336.00 for VAT removal. VAT deduct = $3,336.00
		Contractor Subtotal =		$50,788.50		Total Contract Value = $47,442.00 (P.O.) + $3,336.00 (C.O.) = $50,788.50
	ATEC	3212610	9/29/90	$7,177.18		Project monitoring.
		Consultant Subtotal=		$7,177.18	x	Misc. deduct for 4 bulk samples = $180.00
	Gross Abatement Project Costs =			$57,965.68	x	Total VAT Deduct = $3,336.00 (Deducted on Table 2).
					x	*Total Miscellaneous Deduct = $180.00 (Deducted on Table 2).*

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 3

Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
33rd	Cross Con. Co.	App. No. 1	12/3/90	$146,263.00		Asbestos Abatement.
					x	C.O. #1 = $1,545.00 for VAT removal.
						VAT deduct = $1,545.00
		Contractor Subtotal=		$146,263.00		Total Contract Value = $144,718.00 (P.O.) + $1,545.00 (C.O.) = $146,263.00
	ATEC	3212875	10/31/90	$6,997.12		Project monitoring.
	ATEC	3200593	1/29/91	6,042.00		Project monitoring.
	ATEC	3200594	1/29/91	(382.34)		Project monitoring – credit to invoice #3212875.
		Consultant Subtotal =		$12,656.78		
	Gross Abatement Project Costs =			$158,919.78	x	Total VAT Deduct = $1,545.00 (Deducted on Table 2).
					x	Tenant Contribution = $168,577.18 ($157,374.78 Deducted on Table 1).

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
34th	Cross Con. Co.	App. No. 1	12/20/91	$150,000.00		Asbestos abatement.
		Contractor Subtotal =		$150,000.00		Total Contract Value = $150,000.00
	ATEC	7303004	8/30/91	$135.00		Project monitoring.
	ATEC	7300260	12/31/91	12,000.00		Project monitoring.
		Consultant Subtotal =		$12,135.00	x	Misc. deduct for 3 bulk samples = $135.00
	Gross Abatement Project Costs =			$162,135.00	x	Total Miscellaneous Deduct = $135.00 (Deducted on Table 2).
					x	Tenant Contribution = $177,085.00 ($162,000.00 Deducted on Table 1).

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
25th	Samurai Con.	App. No. 1 92–1541	10/12/92	$61,299.00		Asbestos Abatement.
	Samurai Con.	App. No. 2 92–1545	11/4/92	84,942.90		Asbestos Abatement.
	Samurai Con.	App. No. 3 92–1562	12/8/92	38,628.10		Asbestos Abatement.
	Samurai Con.	App. No. 4 93–1568	2/4/93	9,730.00		Asbestos Abatement.
		Contractor Subtotal =		$194,600.00		Total Contract Value = $194,600.00
	BCM Converse	11–2423	11/30/92	$19,775.00	x	Asbestos Engineering & Industrial Hygiene Services. Orig. Inv. = $32,143.66. Misc. deduct for 53 bulk samples and point counting (sheetrock compound) = $1,457.50
	BCM Converse	3–703	3/23/93	15,669.45	x	Asbestos Engineering & Industrial Hygiene Services. Misc. deduct for PCB ballast disposal = $3,300.70
	BCM Converse	11–2423, RI	11/30/93	9,177.88		Asbestos Engineering & Industrial Hygiene Services.
		Consultant Subtotal =		$44,622.33		
	Gross Abatement Project Costs =			$239,222.33	x	Miscellaneous Deducts = $4,758.20 (Deducted on Table 2). See Appendix F for additional Miscellaneous Deducts.
					x	Tenant Contribution = $54,117.66 (Deducted on Table 1). See Appendix D for VAT deductions.

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
8th & 32nd	Samurai Con. Co.	App. No. 1 93-1647	8/24/93	$160,740.00		Asbestos Abatement.
	Samurai Con. Co.	App. No. 2 93-1658	9/17/93	140,040.00		Asbestos Abatement.
	Samurai Con. Co.	App. No. 3	12/10/93	121,220.00		Asbestos Abatement.
		Contractor Subtotal =		**$422,000.00**		**Total Contract Value = $422,000.00**
	Law Eng.	44-7921-1800	4/2/93	$4,609.40		Project monitoring.
	Law Eng.	44-8069-1800	5/7/93	4,890.00		Project monitoring (Invoice paid twice) See Note (1).
	Law Eng.	44-8248-1800	6/4/93	2,300.00		Project monitoring.
	Law Eng.	44-8519-1800	8/6/93	3,671.45		Project monitoring (Invoice paid twice) See Note (1).
	Law Eng.	44-8751-1800	9/3/93	14,010.39		Project monitoring.
	Law Eng.	44-8855-1800	10/01/93	(1)		Project monitoring. See Note (1)
	Law Eng.	44-9111-1800	11/05/93	(1)		Project monitoring. See Note (1)
	Law Eng.	44-9256	12/03/93	(1)		Project monitoring. See Note (1)
	Law Eng.	46800350.03	05/10/94	12,470.19		Project monitoring. See Note (1)
		Consultant Subtotal =		**$41,951.43**	x	**Misc. deduct for 58 bulk samples = $1,775.00**
	Smith & Casady	3187-1	10/22/93	$2,346.50		Reinsulation of chilled water lines.
	Super Transport	254248-8	11/93	$934.72	x	Shipping of drums containing PCB Ballasts. **Misc. deduct = $934.72**
	Grinnell	026018577	11/4/93	$8,400.00	x	Installation of upright sprinkler heads. **Misc. deduct = $8,400.00**
		Miscellaneous Subtotal =		**$11,681.22**		
	Gross Abatement Project Costs =			**$475,632.65**	x	**Miscellaneous Deducts = $11,109.72 (Deducted on Table 2). See Appendix F for additional Miscellaneous Deducts.**
					x	**Tenant Contribution = $249,941.51 (Deducted on Table 1).**
					x	**See Appendix D for VAT deductions.**

(1) $12,470.19 = Settlement amount because of overpayment. Settlement amount includes partial payment of invoices that were not paid originally: Invoice #44-8855-1800 = $12,855.28, Invoice #44-9111-1800 = $6,900.00 and Invoice #44-9256 = $7,416.55 less double payments of invoices #44-8069-1800 ($4,890.00) and #44-8519-1800 ($3,671.45) listed above. Actual amount paid = $41,951.43

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 3
Detailed Costs for Completed Asbestos Fireproofing Removal and Replacement Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
7th	Cross Env.	App. No. 1	10/6/94	$344,500.00		Asbestos abatement includes C.O. #1 & 2.
					x	C.O. #1=$7,500.00 for demolition/removal of chillers.
					x	C.O. #2=$2,000.00 for pipe & cooling tower on roof & removal of A/C unit from 8th floor.
						TSI deduct = $9,500.00 (CO#1 and CO#2).
	Cross Env.	App. No. 2	10/14/94	2,000.00		Asbestos abatement.
		Contractor Subtotal =		$346,500.00		Total Contract Value = $337,000.000 (P.O.) + $9,500.00 (C.O.) = $346,500.00
	AET	B194	10/15/94	$44,950.00		Project monitoring.
	AET	A0001	10/28/94	2,631.10	x	Mercury bulb recycling and PCB ballast removal & disposal.
						Misc. deduct = $2,631.10
		Consultant Subtotal =		$47,581.10	x	Misc. deduct for 1 bulk sample = $100.00
	Gross Abatement Project Costs =			$394,081.10	x	Total TSI deduct = $9,500.00 (Deducted on Table 2).
					x	Total Miscellaneous Deducts = $2,731.10 (Deducted on Table 2).
					x	See Appendix D for VAT deducts.

TABLE 4

TABLE 4
Detailed Costs for Completed Asbestos Fireproofing In–Place Management Projects Prior to Building Sale

Floor No.	Vendor	Invoice No.	Invoice Date	Total Invoice	Non FP	Description
	BCM Converse	4–463	04/28/87	$3,000.00		O & M program bi–annual inspection.
	ATEC Assoc.	3203834	01/29/88	$940.00		O & M program (Industrial Hygiene).
	ATEC Assoc.	3204306	03/30/88	$3,409.00		O & M program.
	ATEC Assoc.	3206183	10/31/88	$4,010.00		O & M program.
	ATEC Assoc.	3206375	11/30/88	$240.00		O & M program.
	ATEC Assoc.	3208500	08/31/89	$120.00		O & M program.
	Asbestos Abatement Services	02641	09/14/89	$2,000.00		Professional Services 08/17/89 – 08/21/89.
	ATEC Assoc.	3210635	03/31/90	$1,938.99		O & M program.
	Total In–Place Management Projects Cost =			$15,657.99		

TABLE 5

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 5

ANALYSIS OF THE SALES DISCOUNT DUE TO ASBESTOS IN THE BUILDING

Prior to the June 25, 1996 sale of the building, The Prudential Insurance Company of America completed 16 asbestos fireproofing removal projects, encompassing 468,744 square feet of floor area on 27 office floors, 86 percent of the basement level, 56 percent of the 1st floor, elevator lobbies on the parking levels 2, 3, 4, 5 and 6; and the west stairwell landings on floors 3, 4, 5 and 6. These projects were completed at an average gross abatement cost of $11.68 per square foot of floor area.

In paragraph 8.4 and Exhibit B-2 of the May 9, 1996 Purchase and Sales Agreement (see Appendix G), the buyer acknowledged receipt of the building's initial asbestos survey. In paragraph 15 of the Agreement, buyer and seller acknowledge and agree that the original total purchase price was "discounted by $1,108,000 to reflect the presence of ACM in the building." With asbestos fireproofing remaining on 60,752 square feet of floor area, this sales discount is equivalent to $17.79 per square foot of floor area.

While the sale discount of $17.79 per square foot is higher than the average historic gross abatement cost of $11.70 per square foot, the discount applies to many areas that will be more difficult and costly to abate. Outlined below is a summary of the remaining fireproofed areas with associated abatement costs estimated by Halliwell Engineering (based upon past costs at First Florida and Halliwell's experience).

Basement	7,220 sq. ft.	@	$11.68(1)	=	84,330
1st floor (elevated ceilings)	11,079 sq. ft.	@	13.30(2)	=	147,351
9th floor	14,106 sq. ft.	@	11.68(1)	=	164,758
35th floor (kitchen and dining)	14,646 sq. ft.	@	12.68(3)	=	184,979
36th floor (MER, elev. motor rm. and athletic club)	7,948 sq. ft.	@	23.34(4)	=	185,506
37th floor, elev. mach. room	1,449 sq. ft.	@	46.68(5)	=	67,639
Ground floor exterior soffit	4,304 sq. ft.	@	35.04(6)	=	150,812
Elevator shafts (overspray only)	35,124 sq. ft.	@	5.84(7)	=	205,124
			ESTIMATED TOTAL COST	=	$1,190,499

First Florida Tower
Tampa, FL
(W.R. Grace)

(1) Average historic gross abatement cost for a typical office floor.

(2) Average gross abatement cost for all (3) previous 1st floor projects.

(3) Average historic gross abatement cost for a typical office floor plus $1.00 per sq. ft. for slight increase in abatement difficulty.

(4) 36th floor is a combination of conference room, an athletic club, a mechanical/electric room and an elevator motor room, for a combined difficulty factor of 2 = (2 x $11.67 = $23.34).

(5) 37th floor elevator machine room has a difficult factor of 4 = (4 x $11.67 = $46.68).

(6) Exterior soffits at ground floor have an estimated difficulty factor of 3 = (3 x $11.68 = $35.04).

(7) Elevator shafts have indeterminate amounts of overspray only, and have an estimated difficulty factor of 5 = (5 x $11.68 ÷ 2 = $5.84).

Although not referenced in the Purchase and Sale Agreement, FGS, Inc. prepared a "Report of the Comprehensive Asbestos Building Survey Within the First Florida Bank Building" (see Appendix H), dated April 22, 1996, for the buyer, The Taylor Simpson Group. Section 7.0 of the report (Options & Estimated Costs for Handling Identified ACM) provided estimated costs associated with two asbestos removal options, as follows:

Option 1: Removal of All ACM at One Time:

Total Estimated Asbestos Consultant's Costs	=	$ 90,000
Total Estimated Asbestos Contractor's Costs	=	$ 835,000
Total Option 1	=	$ 925,000

Option 2: Removal of ACM as Needed:

Total Estimated Asbestos Consultant's Costs	=	$ 140,000
Total Estimated Asbestos Contractor's Costs	=	$ 968,000
Total Option 1	=	$1,108,000

It appears apparent that the estimated cost of $1,108,000 for Removal Option 2 was utilized to determine the stated sales discount of $1,108,000. Included as part of the Option 2 estimated asbestos removal costs, was $95,000 for the removal of non-fireproofing asbestos materials.

First Florida Tower
Tampa, FL
(W.R. Grace)

Based upon the foregoing, and for the purposes of this report, the net sales discount attributable to asbestos fireproofing will be equal to the stated sales discount of $1,108,000 for ACM, minus the $95,000.00 estimated cost for non-fireproofing ACM, or $1,013,000 ($16.26 per square foot of floor area).

TABLE 6

TABLE 6

INTEREST CHARGES

An additional element of costs is interest charges. However, this report does not calculate that aspect of The Prudential Insurance Company of America's damages.

TABLE 7

First Florida Tower
Tampa, FL
(W.R. Grace)

TABLE 7

MISCELLANEOUS RELATED COSTS NOT INCLUDED IN THIS REPORT

1. The Prudential Insurance Company of America's internal asbestos management costs.
2. Costs for initial asbestos survey.
3. Electrical or water consumption costs incurred during the asbestos removal projects.
4. Costs for the relocation of furniture, equipment, and employees to other areas of the building during the asbestos abatement project.
5. Elevator after hours operational costs for asbestos removal projects.
6. Costs for the replacement of asbestos contaminated building components (ceiling light fixtures and ductwork).

In addition to the above costs that were not included, this report did not consider or calculate lost rental income due to the asbestos fireproofing in the building.

SECTION III

SECTION III

STATEMENT OF OPINIONS

HALLIWELL
ENGINEERING ASSOCIATES INCORPORATED

STATEMENT OF OPINIONS

FIRST FLORIDA TOWER

In preparing this report, we have formulated certain opinions pertaining to the costs for the management, removal and replacement of the asbestos containing fireproofing. Those opinions relate specifically to costs incurred to date, and any explicit discount of the property, realized at the time of sale due to the presence of the remaining asbestos fireproofing.

For the purposes of the opinions set forth herein, we have:

(1) collected and reviewed certain information relating to the original design and construction of the building;

(2) discussed with building management, issues pertaining to the building's construction and operations as well as the management, removal and replacement of the asbestos containing fireproofing;

(3) inspected and photographed the building on two independent occasions;

(4) collected and reviewed cost information pertaining to the management, removal and replacement of the asbestos containing fireproofing;

(5) collected and reviewed project information pertaining to the management, removal and replacement of the asbestos containing fireproofing;

(6) evaluated past costs pertaining to the asbestos abatement contractors, asbestos consultants and miscellaneous costs related to the management, removal and replacement of asbestos containing materials on a project by project basis;

(7) determined gross costs for the asbestos abatement;

(8) reviewed project and cost information relating to the abatement of other (non-fireproofing) asbestos containing materials and miscellaneous costs not directly related to the asbestos fireproofing;

(9) developed cost deductions for each type of non-fireproofing ACM that was abated, as well as other miscellaneous costs not directly related to the asbestos fireproofing;

(10) determined the net project costs directly related to the abatement of the asbestos fireproofing;

(11) determined the abatement project areas and calculated the net costs per square foot for the abatement of the asbestos fireproofing;

(12) calculated the net individual project costs, the net individual project costs per square foot, and the net total project costs per square foot and compared them to the project size, the amount of asbestos fireproofing being abated, the scope of the work, the level of difficulty, the method of contractor selection, the location of the project and the timeframe in which the work occurred;

(13) compared the net costs for the abatement of the asbestos containing fireproofing with those of certain other comparable projects;

(14) discussed with asbestos abatement contractors, costs for the abatement of fireproofing in other comparable projects;

(15) reviewed certain documents pertaining to the sale of the building, that identify an agreed upon sales price discount due to the presence of asbestos containing materials remaining in the building at the time of the sale;

(16) analyzed the sales discount for all identified asbestos containing materials remaining in the building at the time of the sale, and determined the amount of the net sales discount attributable to the asbestos containing fireproofing;

(17) evaluated the net sales discount for the asbestos containing fireproofing, based upon past costs in the building for asbestos fireproofing abatement, and estimates of future asbestos fireproofing abatement costs in this building;

(19) performed such other analyses as we have deemed appropriate.

Based upon and subject to the foregoing, we are of the opinion that the asbestos abatement actions taken by The Prudential Insurance Company of America, in the First Florida Tower building, were both reasonable and appropriate; and

Based upon and subject to the foregoing, we are of the opinion on the date hereof, that the total net project costs as calculated in this report, were incurred due to the past abatement of asbestos containing fireproofing in this building, and that those costs are both fair and reasonable; and

Based upon and subject to the foregoing, we are of the opinion on the date hereof that the net sales discount as calculated in this report due to the presence of the remaining asbestos containing fireproofing in the building is both fair and reasonable.

Jack L. Halliwell, P.E.
President
Halliwell Engineering Associates, Inc.

July, 1996

APPENDIX A

APPENDIX A

PART A: ASBESTOS ABATEMENT PROJECT INFORMATION

PART B: BUILDING INSPECTIONS CONDUCTED BY HALLIWELL ENGINEERING ASSOCIATES

PART C: LOCATION AND DETAILS OF INFORMATION CONSIDERED IN THE DEVELOPMENT OF THIS REPORT

PART A: ASBESTOS ABATEMENT PROJECT INFORMATION:

1. Total floor area abated by Prudential: 467,957 sq. ft.
2. Floors abated by Prudential: 70% of basement; 1st floor (partial); 2nd through 5th elevator lobbies; 3rd through 6th west stairwell landings; 6th, 7th, 8th and 10th through 34th floors.
3. Dates of Prudential's abatement: 10/87
4. Floors abated after the sale: No abatement conducted after the sale. Building sold as of May, 1996.
5. Floors with asbestos fireproofing remaining as of July, 1996: Basement (partial), 1st (partial), 9th, 35th, 36th and 37th
6. Total floor area with fireproofing remaining as of July, 1996: 60,752 sq. ft.
7. Asbestos abatement scope of work (prior to sale):
   a. Fireproofing locations: Beams and columns
   b. Fireproofing surface area to floor area ratio: 25,752.80 ÷ 14,106 = 1.83
   c. Location of inaccessible fireproofing left in place: Some fireproofing overspray remains within the elevator shafts. In addition, minimal amounts of fireproofing may still exist on the structure throughout the building.
   d. Base building components:
      - HVAC duct mains: All duct mains removed, decontaminated and disposed of as part of the project scope.
      - Duct insulation: All duct insulation removed and disposed of as part of the project scope.
      - Sprinkler: All sprinklers installed after abatement.
      - Electrical main feeds: Risers were protected in-place during abatement. Electrical distribution system for the floor was fully demolished as part of the project scope.
      - Drapery pockets: Demolished during the abatement.

e. Core Area:

- Mechanical room: One dedicated mechanical room per floor abated as part of the project scope.
- Telephone/electrical closet: Abated as part of the project scope.
- Bathrooms: Bathroom walls and plaster ceilings demolished to access fireproofing as part of the project scope.
- Stairwells: Not sprayed with fireproofing on a typical floor. West stairwell landings on 3rd through 6th floor sprayed and fully abated.

f. Other ACM:

- VAT: Handled on a floor-by-floor basis. Where encountered, a change order was issued for removal and disposal
- TSI: No TSI removal referenced in cost or project documentation for typical floors. There was TSI removal associated with removal of the 7th floor chillers and cooling tower
- Miscellaneous: Sheetrock and asbestos containing spackling compound were addressed on a floor by floor basis. Where encountered, the material was removed and disposed of. PCB light ballasts were addressed on a project by project basis. Where encountered, PCB light ballasts were properly disposed of. All identified miscellaneous asbestos containing materials removed as part of a fireproofing removal project were deducted from gross abatement project costs.

g. Special Conditions:

- All bathroom walls and mechanical room walls were fully demolished in order to gain access to fireproofing.

PART B: BUILDING INSPECTIONS CONDUCTED BY HALLIWELL ENGINEERING ASSOCIATES

1. **Initial Inspection:**

Date/Inspectors:	4/3/96 and 4/4/96: Todd Cormier, P.E., Paul Keitz, Project Manager, Gary Halliwell, Project Manager and Rich Pellechio, Project Manager.
Building contact person:	John Jordan, Property Manager
Inspection guide:	LaMont Noureen and Rich Mahoney, Building Engineers
Unabated floors inspected:	9, 35, 36, 37 and elevator machine room, exterior soffit, basement (partial)
Abated floors inspected:	Basement (partial), 1 (partial), 6, 7, 8, 11, 23, 25, 27, 32 and 34
Photographic record:	236 photos

2. **Second Inspection:**

Date/Inspectors:	6/1/96: Jack Halliwell, P.E. and Todd Cormier, P.E.
Building contact:	John Jordan, Property Manager
Inspection guide:	Rich Mahoney, Building Engineer
Unabated floors inspected:	Basement (partial), 1 (partial), 9, 35, 36
Abated floors inspected:	6, 14, 18, 25, 26 and 32
Photographic record:	100 photos

PART C: LOCATION AND DETAILS OF INFORMATION CONSIDERED IN THE DEVELOPMENT OF THIS REPORT

1. **Building Information:** HEA Box No. F.F.-1

   Building design drawings: Architectural, Structural and Electrical.

   Asbestos survey: 10/85 and 9/92; BCM

   Correspondence: Miscellaneous

   Building inspections: 4/3/96 and 4/4/96; Todd Cormier, P.E., Paul Keitz, Project Manager, Gary Halliwell, Project Manager and Rich Pellechio, Project Manager;
   6/1/96; Jack Halliwell, P.E. and Todd Cormier, P.E.

   Photographs and photo logs: From inspections above

   Discussions with building personnel: John Jordan, Property Manager and Paul Baker, Chief Engineer

2. **Asbestos Abatement Cost Information:** HEA Box No. F.F.-1

   Consultant's proposals

   Contractor's bid forms

   Contract documents

   Consultant's invoices

   Contractor's applications for payment

   Change orders

   Property management invoices

   Correspondence

3. **Asbestos Abatement Project Information:** HEA Box No. F.F.-2

Contract documents

Abatement specifications

Abatement meeting minutes

Consultant's daily logs

Contractor's daily logs

Correspondence

Bulk/air sampling results

Federal and state asbestos regulations

4. **Sales Discount Information:** HEA Box No. F.F.-2

Purchase and Sale Agreement

Asbestos survey and cost estimate

APPENDIX D

APPENDIX B

PROJECT FLOOR AREA/FIREPROOFING AREA CALCULATIONS

Halliwell Engineering Associates, Inc., July 1996

FIRST FLORIDA TOWER

FIREPROOFED FLOOR AREA CALCULATIONS

		Non-Fireproofed Floor Areas		Net Fireproofed Floor Area	
Floor	Gross Area	Elevators	Stairwells	Total	Abated by Pru
Basement	40,329	1,458	171	38,700	31,480
1	40,096	1,458	10,986[1]	27,652	16,573
Elev. Lobbies 2,3,4,5	2,640	N/A	N/A	2,640	2,640
West Stairwell Landing 3,4,5,6	180	N/A	N/A	180	180
6	5,521	N/A	117	5,404	5,404
7	42,479	1,110	765	40,604	40,604
8	15,756	1,110	540	14,106	14,106
9	15,756	1,110	540	14,106	0
10	15,756	1,110	540	14,106	14,106
11	15,756	1,110	540	14,106	14,106
12	15,756	1,110	540	14,106	14,106
13	15,756	1,110	540	14,106	14,106
14	15,756	1,110	540	14,106	14,106
15	15,756	1,110	540	14,106	14,106
16	15,756	1,110	540	14,106	14,106
17	15,756	1,110	540	14,106	14,106
18	15,756	1,110	540	14,106	14,106
19	15,756	1,110	540	14,106	14,106
20	15,756	1,110	540	14,106	14,106
21	15,756	1,110	540	14,106	14,106
22	15,756	1,110	540	14,106	14,106
23	15,756	1,110	540	14,106	14,106

Halliwell Engineering Associates, Inc., July, 1996

FIRST FLORIDA TOWER

FIREPROOFED FLOOR AREA CALCULATIONS (cont'd)

		Non-Fireproofed Floor Areas		Net Fireproofed Floor Area	
Floor	Gross Area	Elevators	Stairwells	Total	Abated by Pru
24	15,756	1,110	540	14,106	14,106
25	15,756	1,110	540	14,106	14,106
26	15,756	1,110	540	14,106	14,106
27	15,756	570	540	14,646	14,646
28	15,756	570	540	14,646	14,646
29	15,756	570	540	14,646	14,646
30	15,756	570	540	14,646	14,646
31	15,756	570	540	14,646	14,646
32	15,756	570	540	14,646	14,646
33	15,756	570	540	14,646	14,646
34	15,756	570	540	14,646	14,646
35	15,756	570	540	14,646	0
36	8,320	0	372	7,948	0
37 (roof)	1,449	0	0	1,449	0
Ground Floor Exterior Soffit	4,304	N/A	N/A	4,304(2)	0
			TOTALS	528,709	467,957
FIREPROOFED FLOOR AREA REMAINING AT TIME OF SALE					60,752

Typical Floor used for fireproofing ratio: 25th

Floor area: 14,106 sq. ft.

(1) 1st floor non-fireproofed floor area includes the 10,586 sq. ft. garage service drive.

(2) Soffit Areas: North = 213 x 5.25' = 1,118 East = 207 x 5.25' = 1,087
South = 213 x 4.75' = 1,012 West = 207 x 5.25' = 1,087

Halliwell Engineering Associates, Inc., July, 1996

FIREPROOFING SURFACE AREA CALCULATIONS (Typical Office Floor)

BUILDING : FIRST FLORIDA Tampa, FL – (Beams and Columns)
Fireproofed Floor Area (Typical Floor) : 14,106 square feet (sf)
Typical Floor Location : 25th Floor

O.S. 14 photos is 6", not 18" = should be .5, not 1.5.

BEAM NUMBER	BEAM SIZE	TOTAL BEAM LENGTH No. Beams	linear feet (lf)	Total lf	NET BEAM FIREPROOFED AREA (sq.ft./lf)	TOTAL BEAM FIREPROOFED AREA (sq.ft.)	AVERAGE (1) OVERSPRAY WIDTH (ft/side)	TOTAL OVERSPRAY AREA [length x width x 2 sides x 1.5 deck factor] (sq.ft.)	TOTAL BEAM & OVERSPRAY FIREPROOFING AREA (sq.ft.)
1 – 2	W24x68	2 @	30.30 =	60.60	6.06	367.24	1.5	272.70	639.94
3	W24x120	1 @	30.30 =	30.30	7.10	215.13	1.5	136.35	351.48
4 – 6	W24x130	3 @	30.30 =	90.90	7.10	645.39	1.5	409.05	1,054.44
7 – 8	W24x84	2 @	30.30 =	60.60	6.12	370.87	1.5	272.70	643.57
9 – 11	W24x68	3 @	29.67 =	89.01	6.06	539.40	1.5	400.55	939.95
12	W21x155	1 @	14.75 =	14.75	6.61	97.50	1.5	66.38	163.88
13	W24x130	1 @	28.17 =	28.17	7.10	200.01	1.5	126.77	326.78
14 – 15	W24x160	2 @	30.33 =	60.66	7.20	436.75	1.5	272.97	709.72
16 – 17	W24x55	2 @	15.25 =	30.50	5.54	168.97	1.5	137.25	306.22
18	W24x160	1 @	28.17 =	28.17	7.20	202.82	1.5	126.77	329.59
19	W21x49	1 @	14.75 =	14.75	4.96	73.16	1.5	66.38	139.54
20 – 21	W21x62	2 @	42.75 =	85.50	5.42	463.41	1.5	384.75	848.16
22 – 35	W24x76	14 @	42.17 =	590.38	6.09	3,595.41	1.5	2,656.71	6,252.12
36 – 40	W21x44	5 @	29.67 =	148.35	4.94	732.85	1.5	667.58	1,400.43
41 – 43	W24x84	3 @	29.67 =	89.01	6.12	544.74	1.5	400.55	945.29
44 – 45	W18x55	2 @	29.67 =	59.34	4.78	283.65	1.5	267.03	550.68
46 – 47	W24x76	2 @	29.67 =	59.34	6.09	361.38	1.5	267.03	628.41
48 – 51	W24x55	4 @	29.67 =	118.68	5.54	657.49	1.5	534.06	1,191.55
52	W18x35	1 @	29.67 =	29.67	4.34	128.77	1.5	133.52	262.29
53	W21x62	1 @	29.67 =	29.67	5.42	160.81	1.5	133.52	294.33
54 – 57	W24x84	4 @	29.67 =	118.68	6.12	726.32	1.5	534.06	1,260.38
58 – 59	W21x44	2 @	30.17 =	60.34	4.94	298.08	1.5	271.53	569.61
60 – 73	W18x55	14 @	30.17 =	422.38	4.78	2,018.98	1.5	1,900.71	3,919.69
		Beam and Overspray Totals		2,319.75		13,289.13		~~10,438.92~~ x 1/3 ≈ 3500	~~23,728.05~~ 10,789

(1) 6" is the minimum fireproofing overspray amount observed in most buildings.

	AVERAGE COLUMN SIZE	AVG. COLUMN FIREPROOFED AREA (sq.ft./lf)	COLUMN LENGTH linear feet (lf)	NUMBER OF COLUMNS	TOTAL COLUMN FIREPROOFED AREA (sq.ft.)
COLUMN TOTALS	W14 x 176	6.23	12.5	26	2,024.75

TOTAL FIREPROOFING SURFACE AREA (Typical Floor) ~~25,752.80~~ 18,813

FIREPROOFING SURFACE AREA / FLOOR AREA RATIO (Typical Floor) (~~25,752.80~~ 18,813 / 14,106) = ~~1.83~~ 1.33 ✓

Halliwell 54

FIREPROOFING SURFACE AREA CALCULATIONS (Typical Office Floor)

BUILDING : FIRST FLORIDA Tampa, FL -- (Beams and Columns)
Fireproofed Floor Area (Typical Floor) : 14,106 square feet (sf)
Typical Floor Location : 25th Floor

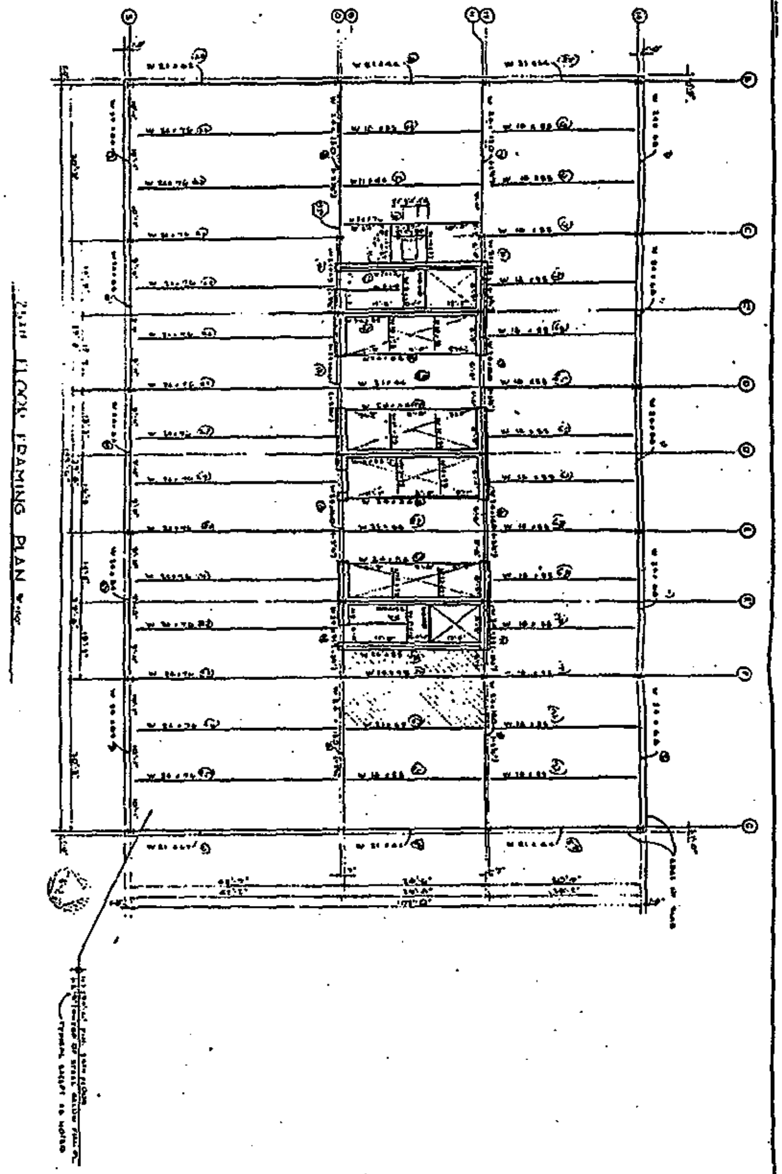
BEAM NUMBER	BEAM SIZE	TOTAL BEAM LENGTH No. Beams	linear feet (lf)	Total lf	NET BEAM FIREPROOFED AREA (sq.ft./lf)	TOTAL BEAM FIREPROOFED AREA (sq.ft.)	AVERAGE (1) OVERSPRAY WIDTH (ft/side)	TOTAL OVERSPRAY AREA [length x width x 2 sides x 1.5 deck factor] (sq.ft.)	TOTAL BEAM & OVERSPRAY FIREPROOFING AREA (sq.ft.)
1 – 2	W24x68	2 @	30.30 =	60.60	6.06	367.24	1.5	272.70	639.94
3	W24x120	1 @	30.30 =	30.30	7.10	215.13	1.5	136.35	351.48
4 – 6	W24x130	3 @	30.30 =	90.90	7.10	645.39	1.5	409.05	1,054.44
7 – 8	W24x84	2 @	30.30 =	60.60	6.12	370.87	1.5	272.70	643.57
9 – 11	W24x68	3 @	29.67 =	89.01	6.06	539.40	1.5	400.55	939.95
12	W21x155	1 @	14.75 =	14.75	6.61	97.50	1.5	66.38	163.88
13	W24x130	1 @	28.17 =	28.17	7.10	200.01	1.5	126.77	326.78
14 – 15	W24x160	2 @	30.33 =	60.66	7.20	436.75	1.5	272.97	709.72
16 – 17	W24x55	2 @	15.25 =	30.50	5.54	168.97	1.5	137.25	306.22
18	W24x160	1 @	28.17 =	28.17	7.20	202.82	1.5	126.77	329.59
19	W21x49	1 @	14.75 =	14.75	4.96	73.16	1.5	66.38	139.54
20 – 21	W21x62	2 @	42.75 =	85.50	5.42	463.41	1.5	384.75	848.16
22 – 35	W24x76	14 @	42.17 =	590.38	6.09	3,595.41	1.5	2,656.71	6,252.12
36 – 40	W21x44	5 @	29.67 =	148.35	4.94	732.85	1.5	667.58	1,400.43
41 – 43	W24x84	3 @	29.67 =	89.01	6.12	544.74	1.5	400.55	945.29
44 – 45	W18x55	2 @	29.67 =	59.34	4.78	283.65	1.5	267.03	550.68
46 – 47	W24x76	2 @	29.67 =	59.34	6.09	361.38	1.5	267.03	628.41
48 – 51	W24x55	4 @	29.67 =	118.68	5.54	657.49	1.5	534.06	1,191.55
52	W18x35	1 @	29.67 =	29.67	4.34	128.77	1.5	133.52	262.29
53	W21x62	1 @	29.67 =	29.67	5.42	160.81	1.5	133.52	294.33
54 – 57	W24x84	4 @	29.67 =	118.68	6.12	726.32	1.5	534.06	1,260.38
58 – 59	W21x44	2 @	30.17 =	60.34	4.94	298.08	1.5	271.53	569.61
60 – 73	W18x55	14 @	30.17 =	422.38	4.78	2,018.98	1.5	1,900.71	3,919.69
Beam and Overspray Totals				2,319.75		13,289.13		10,438.92	23,728.05

(1) 6" is the minimum fireproofing overspray amount observed in most buildings.

	AVERAGE COLUMN SIZE	AVG. COLUMN FIREPROOFED AREA (sq.ft./lf)	COLUMN LENGTH linear feet (lf)	NUMBER OF COLUMNS	TOTAL COLUMN FIREPROOFED AREA (sq.ft.)
COLUMN TOTALS	W14 x 176	6.23	12.5	26	2,024.75

TOTAL FIREPROOFING SURFACE AREA (Typical Floor) 25,752.80

FIREPROOFING SURFACE AREA / FLOOR AREA RATIO (Typical Floor) (25,752.80 / 14,106) = 1.83



THE FIRST NATIONAL BANK BUILDING
TAMPA FLORIDA
FIRST FINANCIAL REALTY CORPORATION

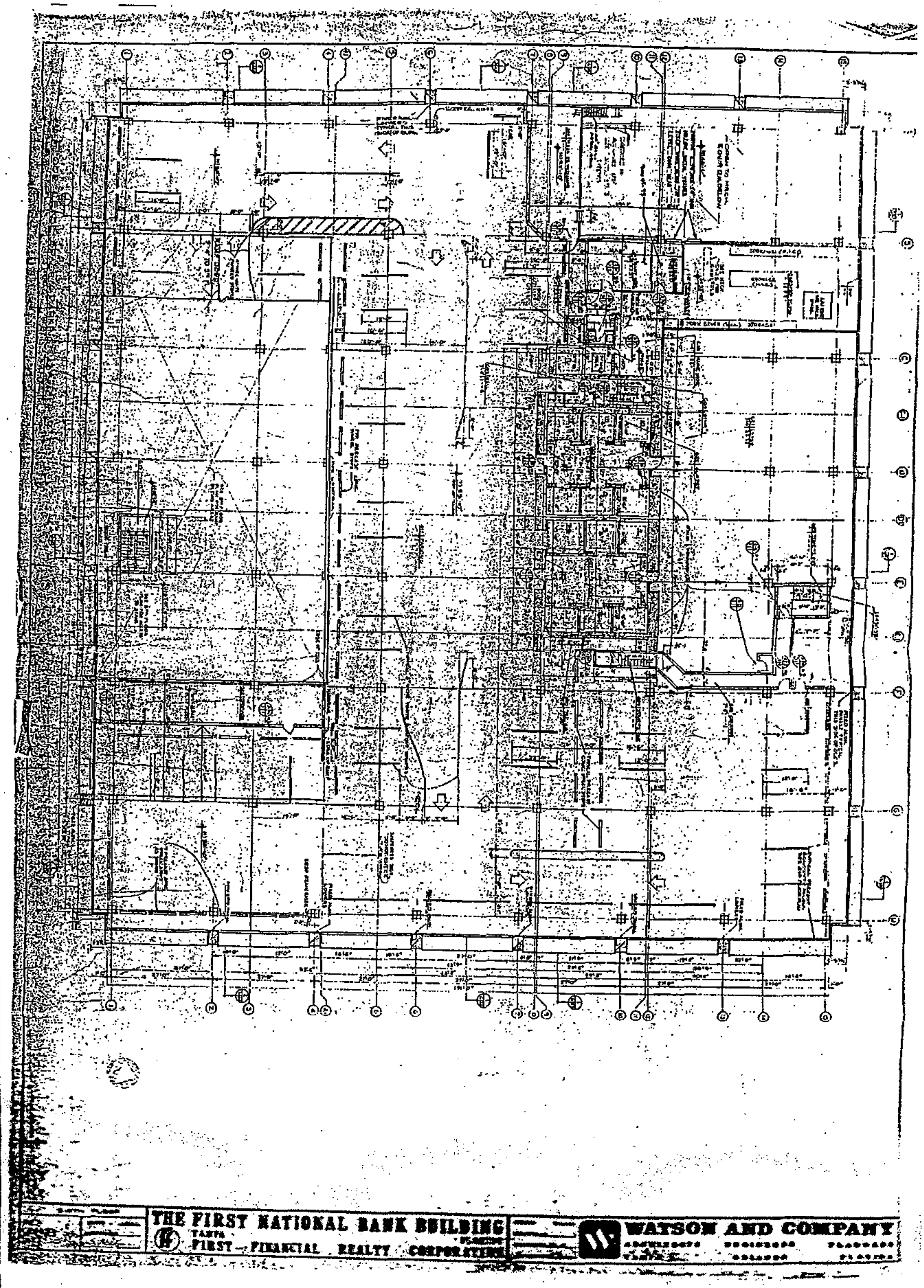
WATSON AND COMPANY
ARCHITECTS ENGINEERS PLANNERS
TAMPA ORLANDO FLORIDA

APPENDIX C

APPENDIX C

REDUCED BUILDING DRAWINGS

Halliwell Engineering Associates, Inc., July 1996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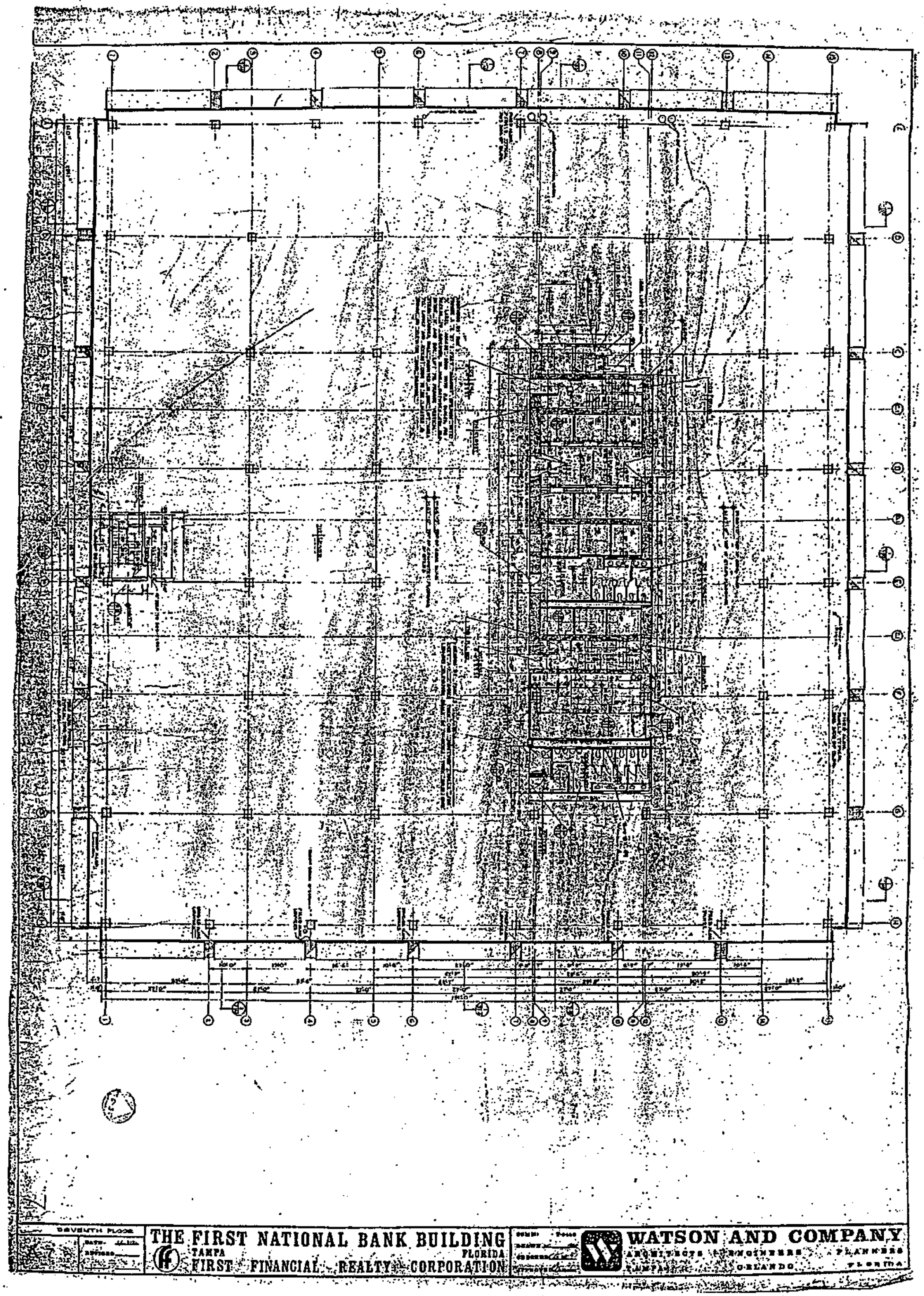
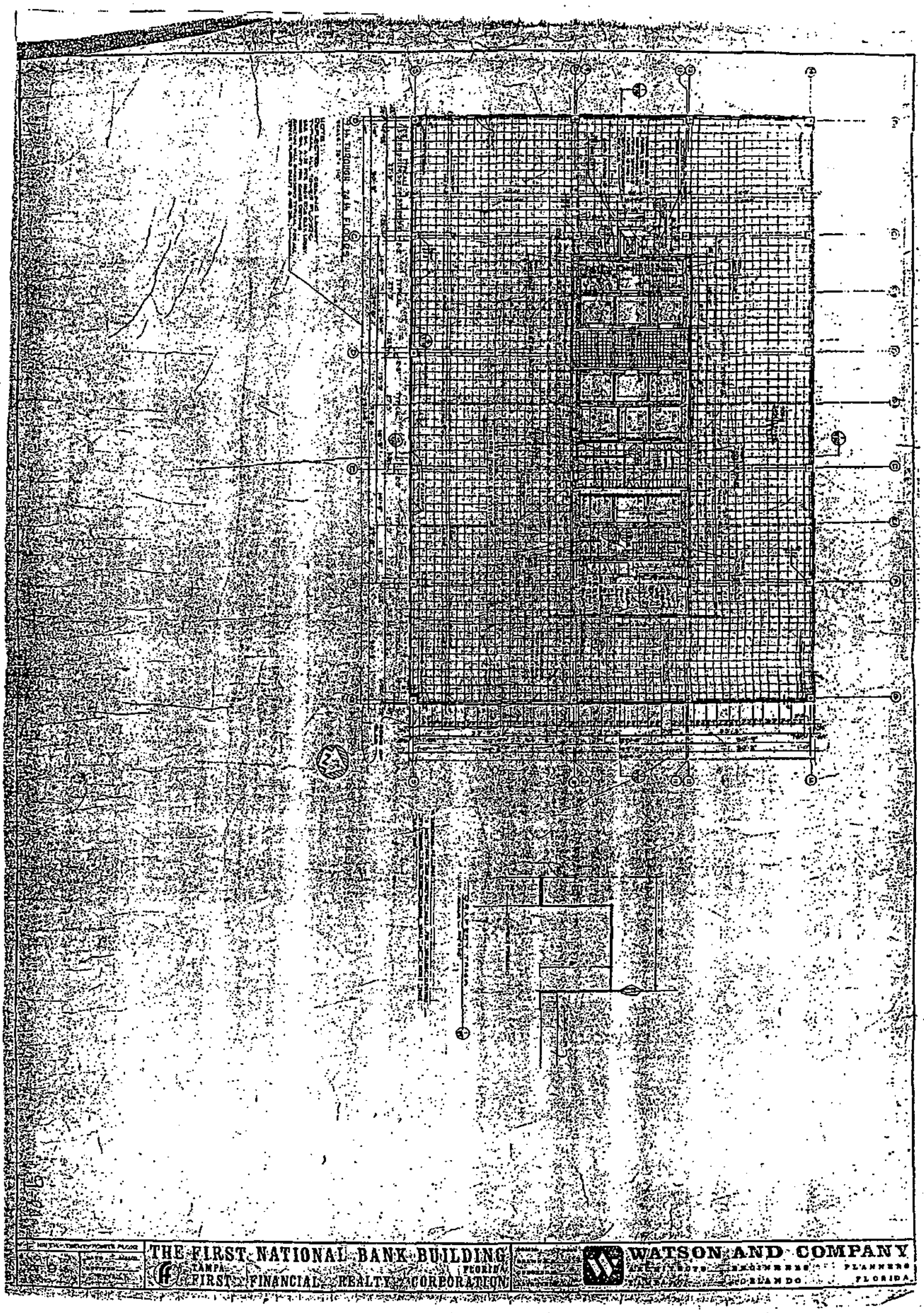
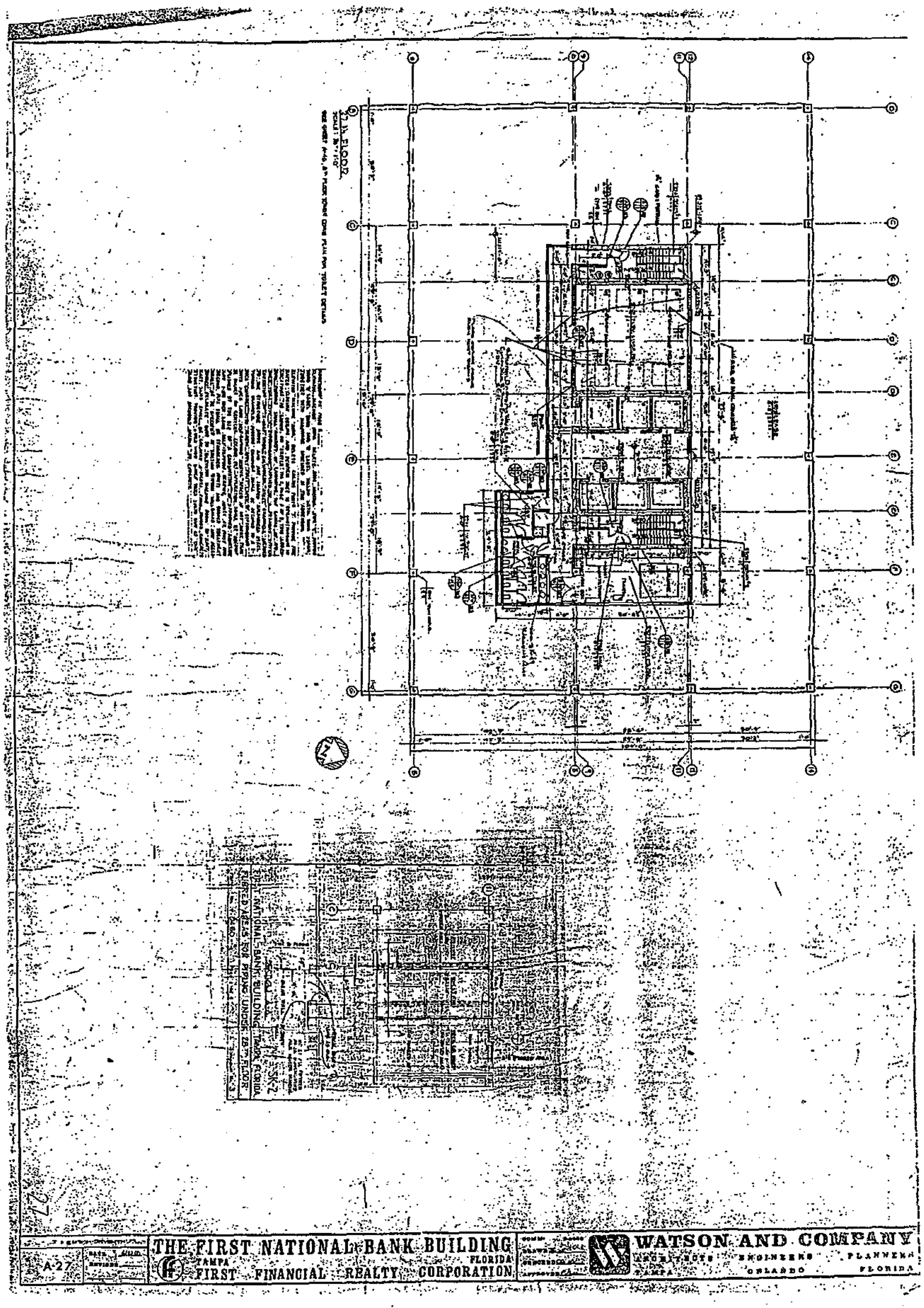
FIRST FINANCIAL REALTY CORPORATION
WATSON AND COMPANY


SEVENTH FLOOR
THE FIRST NATIONAL BANK BUILDING
TAMPA
FLORIDA
FIRST FINANCIAL REALTY CORPORATION
WATSON AND COMPANY
ARCHITECTS ENGINEERS PLANNERS
TAMPA ORLANDO FLORIDA


THE FIRST NATIONAL BANK BUILDING
TAMPA
FLORIDA
FIRST FINANCIAL REALTY CORPORATION
WATSON AND COMPANY
FLORIDA


A-27
THE FIRST NATIONAL BANK BUILDING
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FIRST FINANCIAL REALTY CORPORATION
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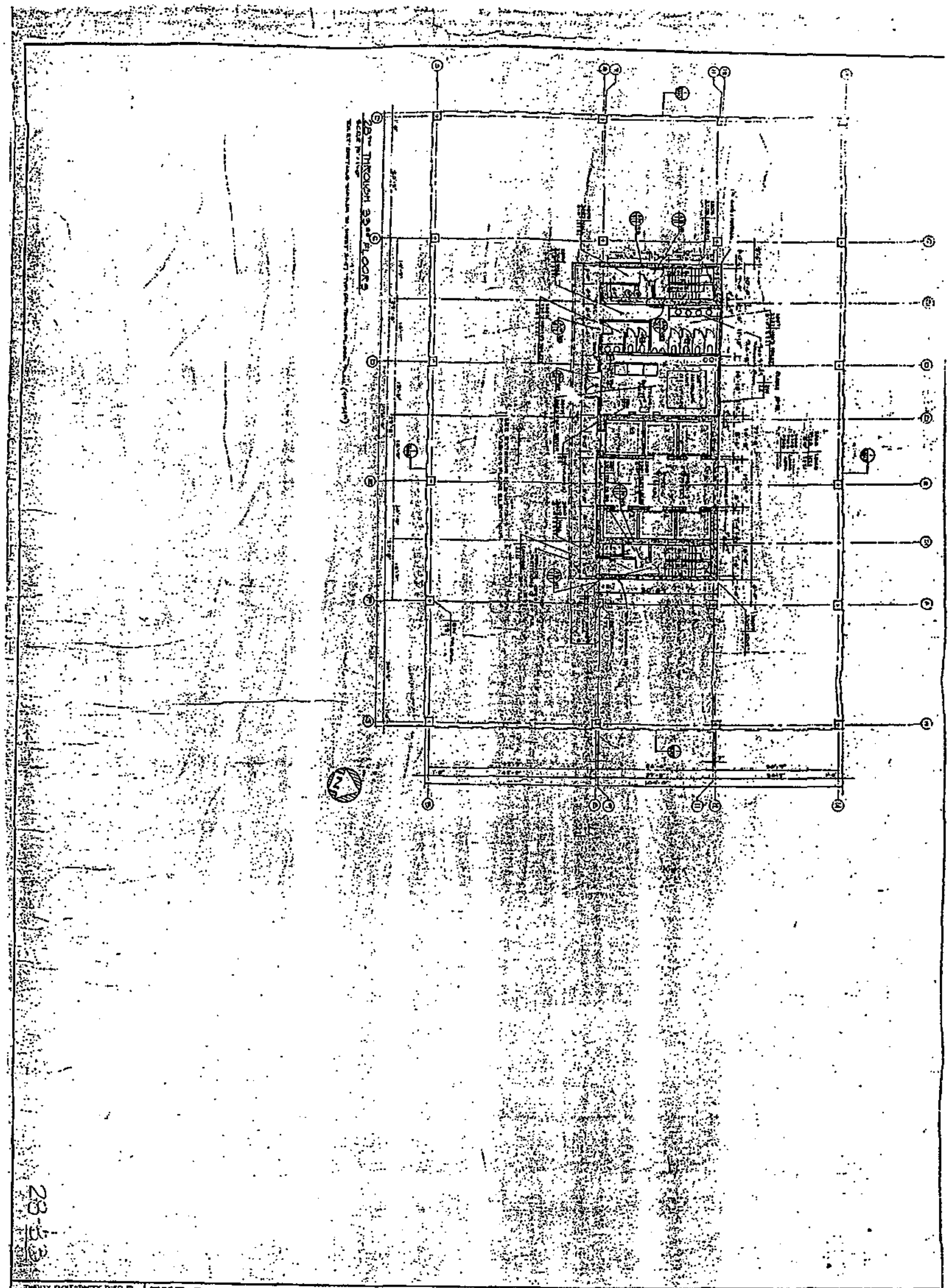
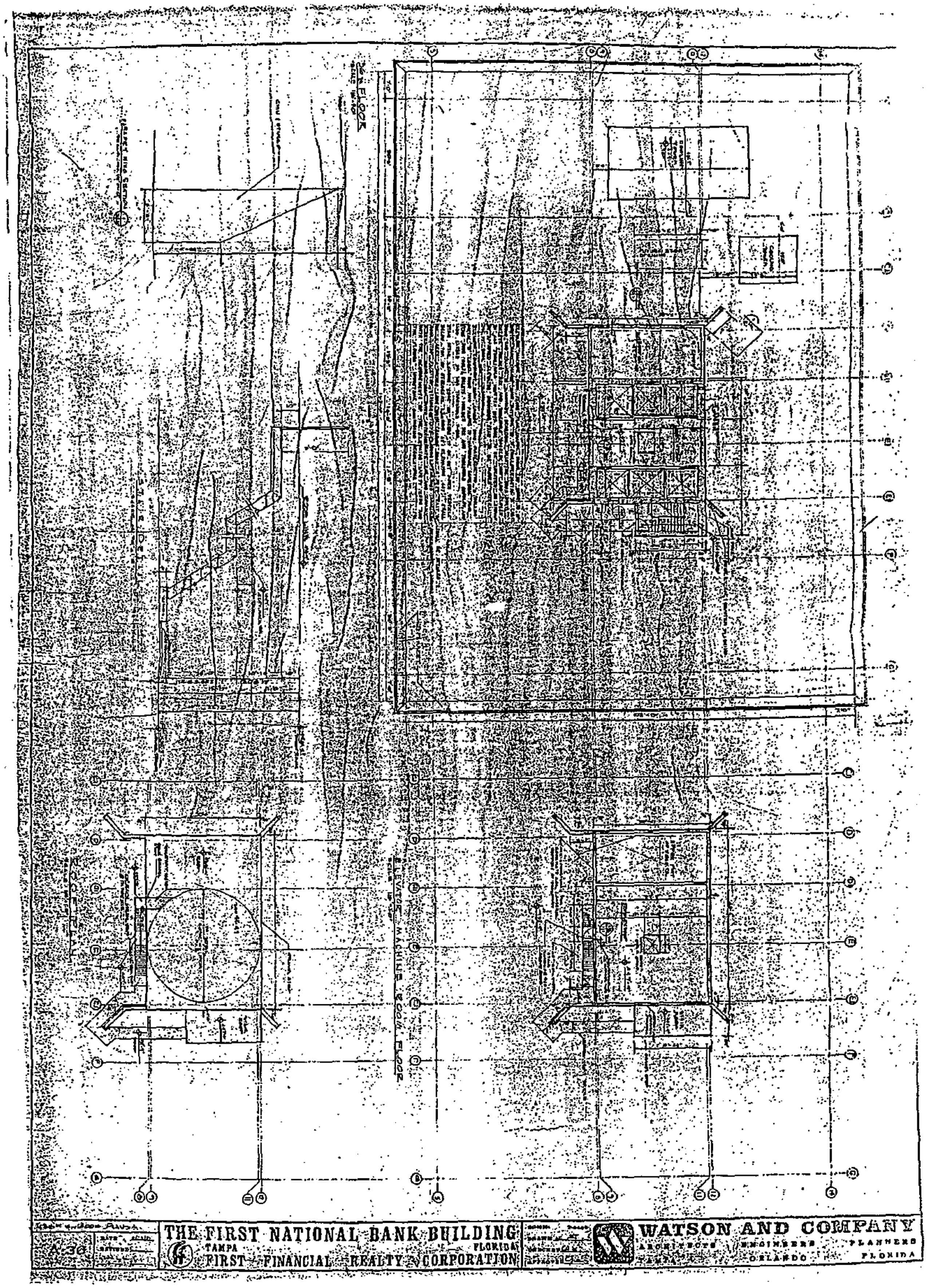


TWENTY EIGHT-THIRTY THIRD FL. A28	DATE / REVISED	THE FIRST NATIONAL BANK BUILDING TAMPA FLORIDA FIRST FINANCIAL REALTY CORPORATION	COMM. / DRAWN / CHECKED / APPROVED	WATSON AND COMPANY ARCHITECTS ENGINEERS PLANNERS TAMPA ORLANDO FLORIDA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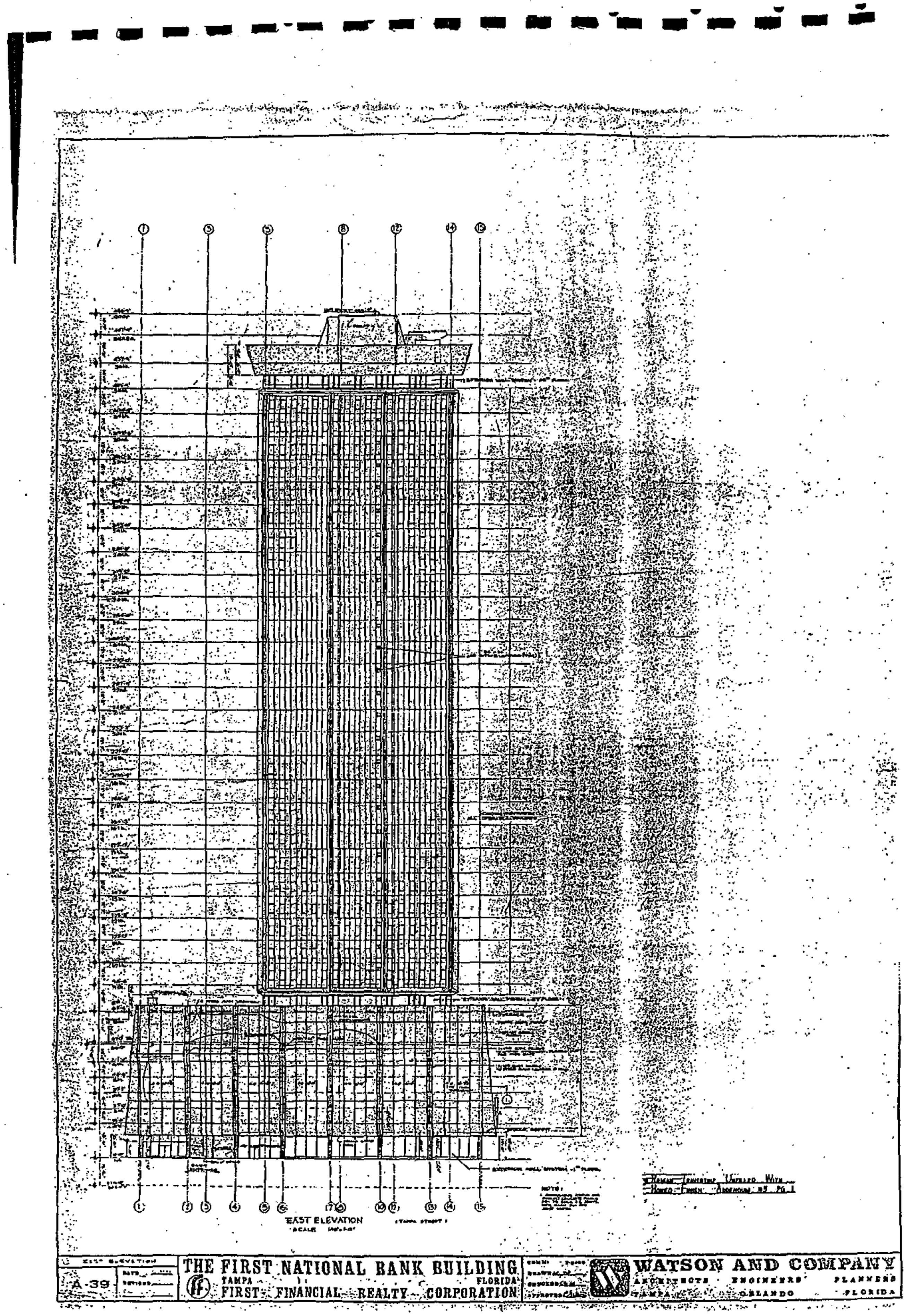
EAST ELEVATION
A-39
THE FIRST NATIONAL BANK BUILDING
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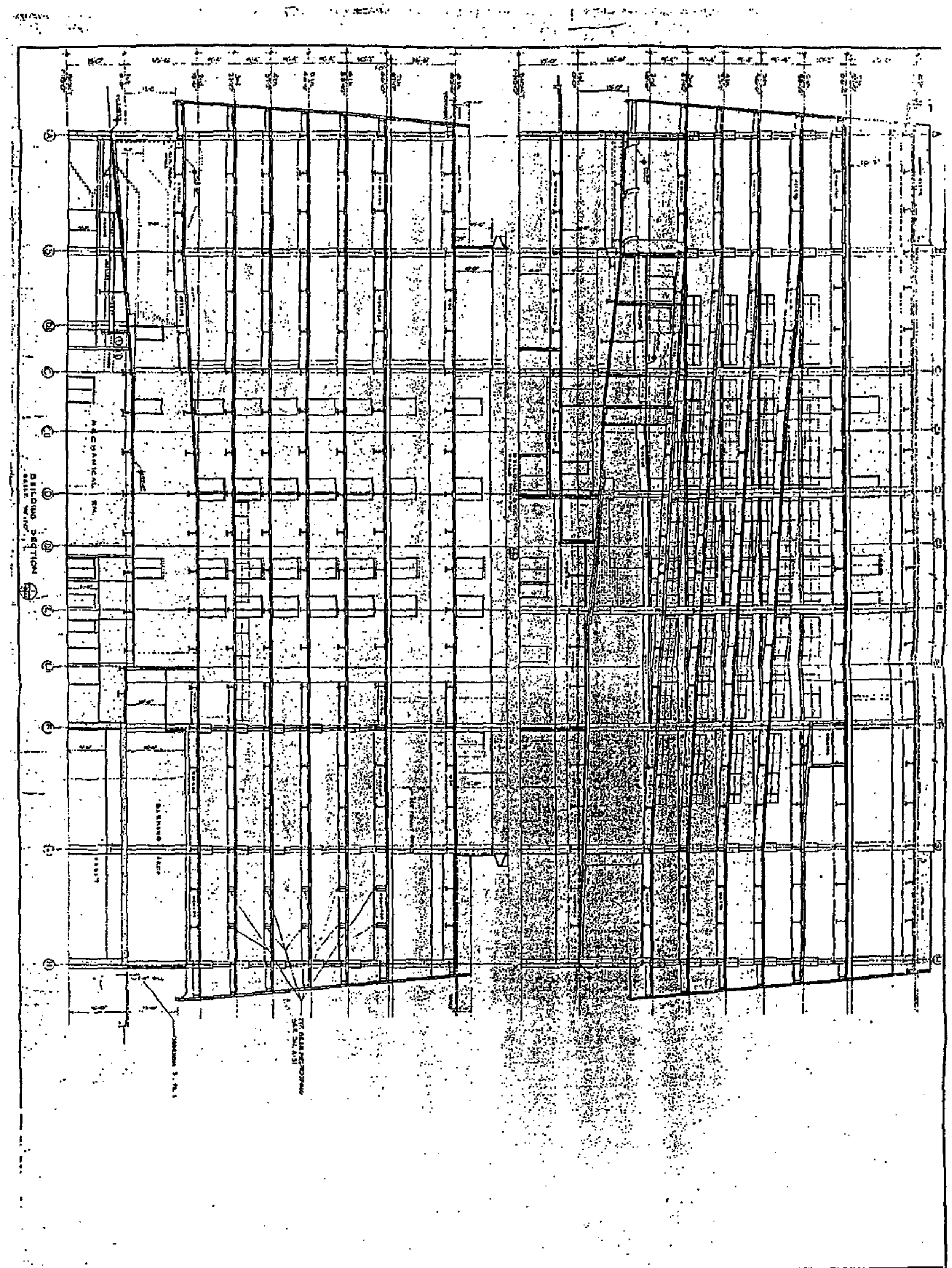
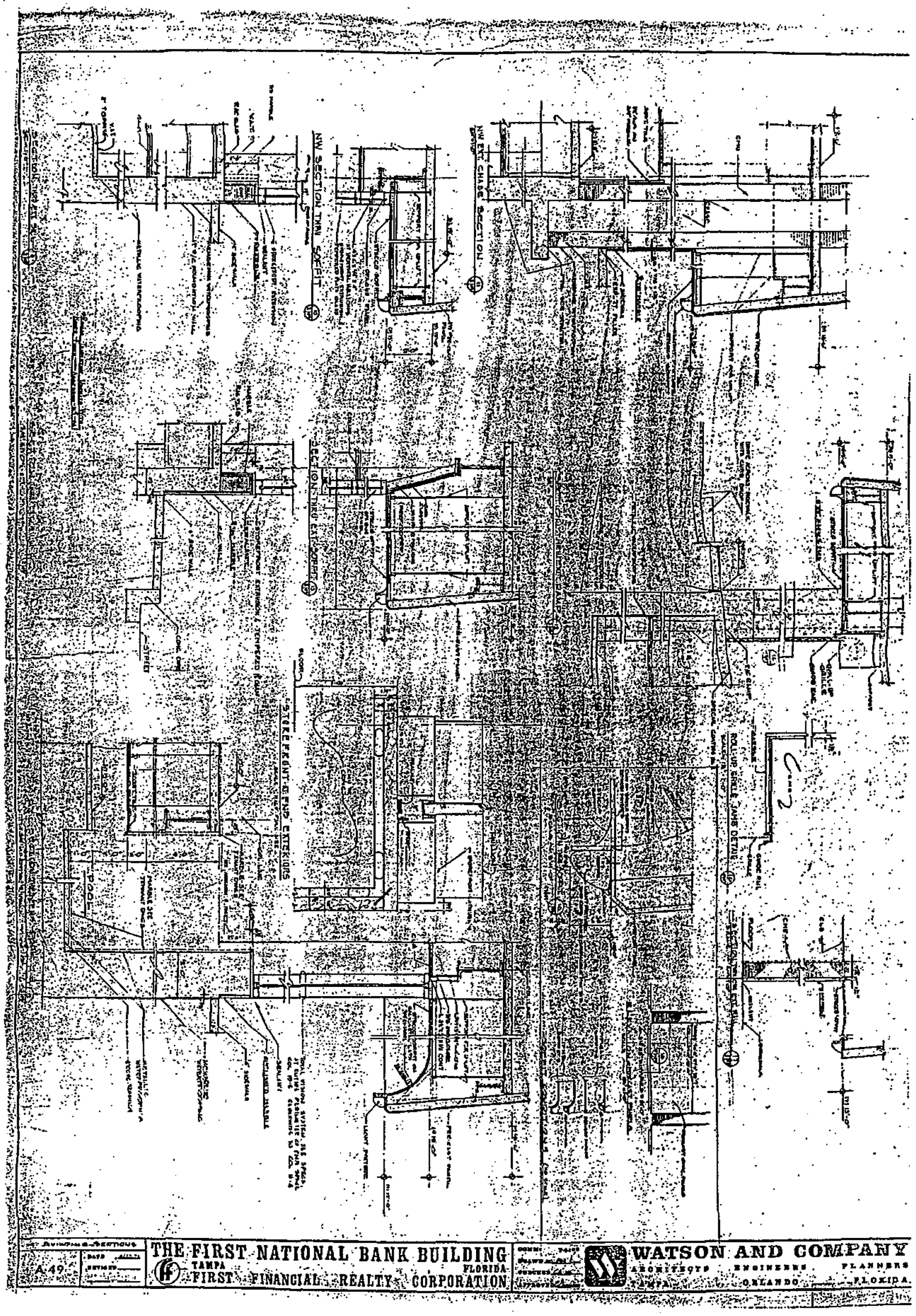


BUILDING SECTIONS A-44	THE FIRST NATIONAL BANK BUILDING TAMPA FLORIDA FIRST FINANCIAL REALTY CORPORATION		WATSON AND COMPANY ARCHITECTS ENGINEERS PLANNERS TAMPA ORLANDO FLORIDA


THE FIRST NATIONAL BANK BUILDING
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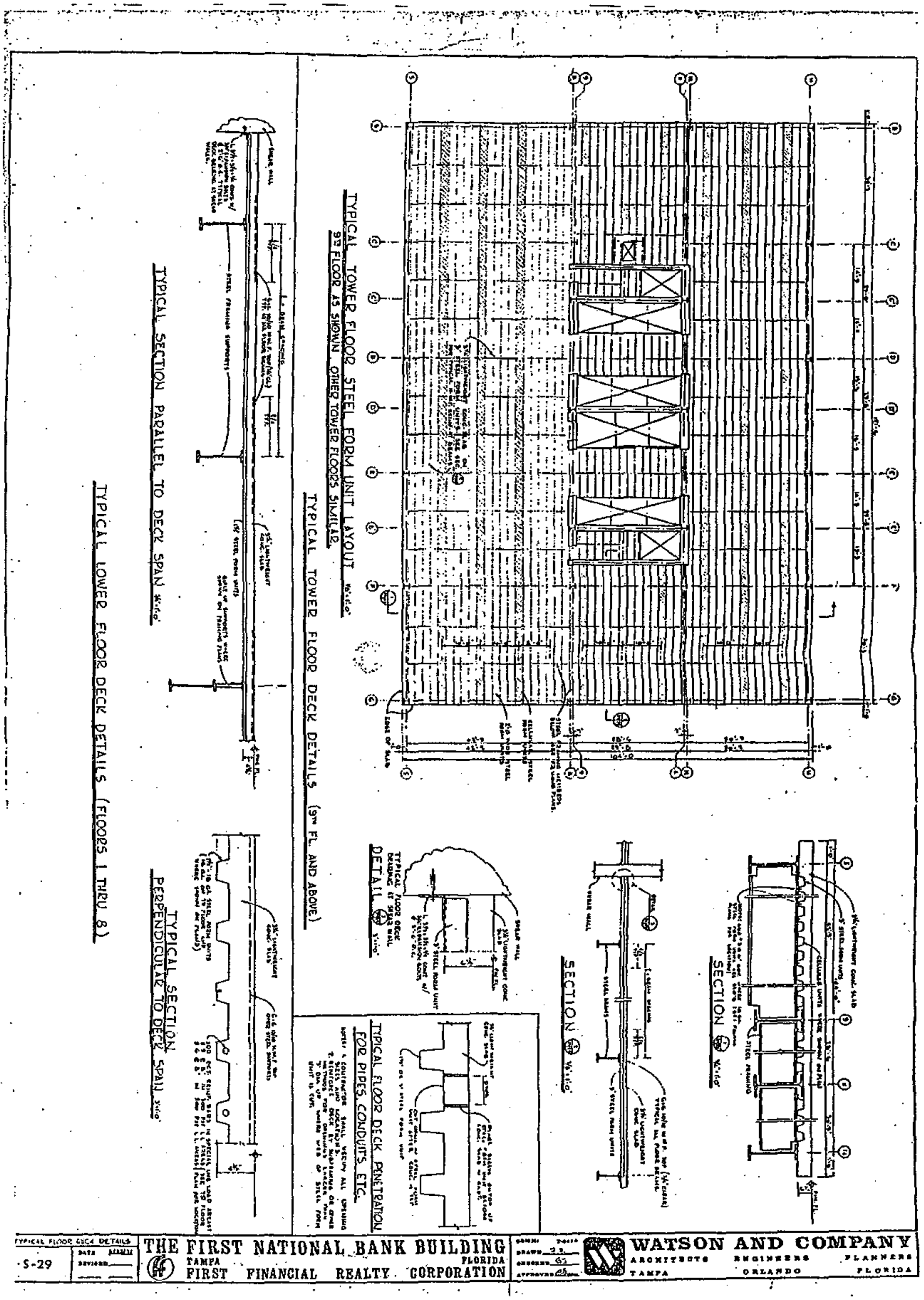
TAMPA ORLANDO FLORIDA
A-49


TYPICAL TOWER FLOOR STEEL FORM UNIT LAYOUT
9th FLOOR AS SHOWN OTHER TOWER FLOORS SIMILAR
TYPICAL TOWER FLOOR DECK DETAILS (9th FL. AND ABOVE)
TYPICAL SECTION PARALLEL TO DECK SPAN
TYPICAL LOWER FLOOR DECK DETAILS (FLOORS 1 THRU 8)
TYPICAL SECTION PERPENDICULAR TO DECK SPAN
TYPICAL FLOOR DECK PENETRATION FOR PIPES, CONDUITS, ETC.
SECTION
SECTION
TYPICAL FLOOR DECK DETAILS
S-29
THE FIRST NATIONAL BANK BUILDING
TAMPA FLORIDA
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WATSON AND COMPANY
ARCHITECTS ENGINEERS PLANNERS
TAMPA ORLANDO FLORIDA

APPENDIX D

APPENDIX D

SUMMARY OF VAT PROJECT COST DEDUCTIONS

Halliwell Engineering Associates, Inc., July 1996

First Florida Tower
Tampa, FL
(W.R. Grace)

APPENDIX D

SUMMARY OF VAT PROJECT COST DEDUCTIONS

Floor	Description
1 (SW corner)	No reference to VAT removal in the project or cost documentation. Therefore, VAT deduct=$0.
1 (Lobby)	No reference to VAT removal in the project or cost documentation. Therefore, VAT deduct=$0.
26, 27 (No columns)	No reference to VAT removal in the project or cost documentation. Therefore, VAT deduct=$0.
1 (NW corner) 26, 27 columns and overspray	No reference to VAT removal in the project or cost documentation. Therefore, VAT deduct=$0.
14, 18, 24, 29 30 and 31	Change order No. 1 = $4,784 for floor tile and mastic removal on the 29 & 24th floors. 29th = 900 sq. ft. x $2.08/sq. ft. = $1,872.00 24th = 1,400 sq. ft. x $2.08/sq. ft. = $2,912.00 From claim letter: 888 sq. ft. x $2.08/sq. ft. = $1,847.00 VAT deduct = $6,631.00
10-13, 15-17, 19-23, 28 and Basement (partial)	Change order No. 2 = $700.00 for removal of VAT from the 11th floor (200 sq. ft.) Change order No. 4 = $3,619.00 for removal of VAT from the 22nd & 13th (partial) floors (1,034 sq. ft.) Change order No. 5 = $994.00 for removal of VAT from the 28th floor (284 sq. ft.) Change order No. 6 = $7,948.50 for removal of VAT from the basement (2,271 sq. ft) Change order No. 11 = $134.75 for removal of VAT from the 10th floor (38.5 sq. ft) Change order No. 14 = $3,109.75 for removal of VAT from the 15th floor (888.5 sq. ft.)

Halliwell Engineering Associates, Inc., July, 1996

First Florida Tower
Tampa, FL
(W.R. Grace)

Floor	Description
10-13, 15-17, 19-23, 28 and Basement (partial) (Cont'd)	Change order No. 15 = $672.00 for removal of VAT from the 16th floor (192.0 sq. ft.).1 Change order No. 19 = $6,755.00 for removal of VAT from the 17th and 23rd floor (1,932 sq. ft.) Change order No. 20 = $18,548.00 for removal of VAT from the basement (5,299 sq. ft.) Change order No. 22 = $5,742.00 for removal of VAT from the basement vault (1,641 sq. ft.) VAT Deduct = $48,223.00
6th floor office area	Change order No. 1 for removal of VAT from 6th floor (1,112 sq. ft. @ $3.00/sq. ft.) VAT Deduct = $3,336.00
33	Change order No. 1 for removal of VAT from the 33rd floor (515 sq. ft. @ $3.00/sf. ft.) VAT Deduct = $1,545.00
34	No reference to VAT removal in the project or cost documentation. Therefore, VAT Deduct = $0
25	Specification references the removal of 1,100 sq. ft. Of VAT. The cost of $3.00/sq. ft. from 6th and 33rd floors was used to estimate costs for this project. VAT Deduct = 1,100 sq. ft. X $3.00 = $3,300.00
8 and 32	In the contract bid documents, the contractor provided a unit price of $2.20/sq. ft. for VAT removal and disposal. Quantity estimates were developed by Halliwell from the asbestos abatement plan drawings. VAT Deduct = 581 sq. ft. X $2.20 = $1,278.20
7	The final report references that 2,000 sq. ft. of VAT was removed. The cost of $3.00/sq. ft. was used to estimate the costs for this project. VAT = 2,000 sq. ft. X $3.00 = $6,000.00

GRAND TOTAL VAT DEDUCT = $70,313.20

APPENDIX E

APPENDIX E

SUMMARY OF TSI PROJECT COST DEDUCTIONS

Halliwell Engineering Associates, Inc., July 1996

First Florida Tower
Tampa, FL
(W.R. Grace)

APPENDIX E

SUMMARY OF TSI PROJECT COST DEDUCTIONS

Floor	Description
7th	Change order No. 1 - Demolition and removal of chillers. Sub-total TSI Deduct = $7,500.00.
	Change order No. 2 - Pipe and cooling tower removal on roof; removal of AC unit 8th floor. Sub-total TSI Deduct = $2,000.00.
	TOTAL TSI DEDUCT = $9,500.00

APPENDIX F

APPENDIX F

SUMMARY OF MISCELLANEOUS PROJECT COST DEDUCTIONS

First Florida Tower
Tampa, FL
(W.R. Grace)

APPENDIX F

SUMMARY OF MISCELLANEOUS PROJECT COST DEDUCTIONS

Floor	Vendor	Amount	Description
26 & 27	ATEC	$ 450.00	15 bulk samples

Floor	Vendor	Amount	Description
14,18,24, 29,30,31	ATEC	$ 920.00	23 bulk samples
	Grinnell Fire Protection	$12,481.00	Sprinkler installation, 31st floor
	Total	$13,401.00	

Floor	Vendor	Amount	Description
10-12,13,15 16,17-19, 20-23, 28, Basement - Partial	ATEC	$ 3,370.00	80 bulk samples

Floor	Vendor	Amount	Description
6	ATEC	$ 180.00	4 bulk samples

Floor	Vendor	Amount	Description
34	ATEC	$ 135.00	3 bulk samples

First Florida Tower
Tampa, FL
(W.R. Grace)

Floor	Vendor	Amount	Description
25	BCM Converse	$ 1,457.50	53 bulk samples and point counting (sheetrock, spackling compound)
	BCM Converse	$ 3,300.70	PCB ballast disposal
	Samurai Const.	$13,500.00	Removal and disposal of asbestos containing sheetrock and spackling compound. Costs were included as part of the Base Bid. The estimated cost was determined utilizing the cost of $13,500 that Samurai Construction provided as a deduct for the 8th floor after the sheetrock and compound was found to be non-ACM.
	Total	$18,258.20	

Floor	Vendor	Amount	Description
8 and 32	Law Eng.	$ 1,775.00	58 bulk samples
	Super Transport	$ 934.72	Shipping PCB light ballasts
	Grinnell	$ 8,400.00	Sprinkler installation
	Samurai Const.	$13,500.00	Removal and disposal of asbestos containing sheetrock and spackling compound from the 32nd floor.
	Total	$24,609.72	

Floor	Vendor	Amount	Description
7	AET	$ 2,631.10	PCB light ballast removal and disposal, and mercury bulb recycling.
	AET	$ 100.00	1 bulk sample.
	Total	$ 2,731.10	

Grand Total Miscellaneous: $63,135.02

APPENDIX G

APPENDIX G

PURCHASE AND SALE AGREEMENT, DATED MAY 9, 1996

HALLIWELL ENGINEERING INC.
RECEIVED
JUN 21
JUL 1 1996
AUG 2 1996

PURCHASE AND SALE AGREEMENT

by and between

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA,
a New Jersey corporation

and

TWC FIFTY-FIVE, INC., a Florida corporation
and
TAYLOR SIMPSON GROUP, INC., a New York Corporation

Prudential Property No. PRPSA 10
Property Name: First Florida Tower
Location: Tampa, Florida

Date: May 9, 1996

Prudential Property No. PRPSA 10

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made this ____ day of May, 1996, by and between **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a New Jersey corporation ("Seller") and **TWC FIFTY-FIVE, INC.**, a Florida corporation, and **TAYLOR SIMPSON GROUP, INC.**, a New York corporation (together, "Buyer").

W I T N E S S E T H:

In consideration of the Initial Earnest Money Deposit (as defined in Paragraph 2.1 hereof) paid in hand by Buyer to Seller (the receipt and sufficiency of which is hereby acknowledged) and the mutual covenants and agreements set forth herein the parties hereto do hereby agree as follows:

1. Sale of Project. Seller agrees to sell and Buyer agrees to purchase, subject to the terms and conditions stated herein, all of Seller's right, title and interest in and to the following (collectively called the "**Project**"):

1.1 Real Property. That certain tract of the land situated in Hillsborough County, Florida which is more particularly described in Exhibit "A" attached hereto as a part hereof, together with all buildings, improvements and fixtures including, without limitation, all machinery and mechanical, electrical, plumbing, HVAC and other systems used in the operation thereof (collectively called the "Improvements") located thereon and owned by Seller as of the Closing Date (as defined in Paragraph 6.1 hereof) and all rights, privileges and appurtenances pertaining thereto including all of Seller's right, title and interest in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto (collectively called the "**Real Property**"); and

1.2 Personal Property. All tangible personal property owned by Seller (excluding any computer or computer equipment (except as listed on Exhibit "I"), and software and all proprietary data files relating to the Project, but including all non-proprietary data files), located on the Real Property, and used in the ownership, operation and maintenance of the Real Property including, without limitation, those items described on Exhibit I attached hereto (collectively called the "**Personal Property**"); and

1.3 Leases. All of Seller's interest in leases and rental agreements with tenants (the "Tenant Leases") occupying, or having the right to occupy, office units located within the Improvements, as described on the certified rent roll attached as

PIS-618470

Exhibit J (the "Rent Roll") together with all securities and other deposits paid pursuant to the Tenant Leases; and

1.4 Service Contracts. All of Seller's interest in all assignable service contracts, maintenance contracts, supply contracts, commission agreements, warranties, guaranties, bonds and other agreements to benefit the Real Property, the Improvements or the Personal Property as such agreements are more particularly described on Exhibit K attached hereto and incorporated herein by reference (collectively called the "Service Contracts"); and

1.5 Records; Plans and Specifications. All financial and other books and records (other than bank statements and reconciliations) maintained in connection with the operation of the Real Property, the Improvements or the Personal Property; and all of Seller's right in and to any and all existing surveys, architectural plans, mechanical plans, drawings and specifications pertaining to the Real Property and the Improvements (collectively called the "Plans and Specifications"); and

1.6 Licenses and Permits. All of Seller's interest in any assignable licenses, permits, certificates of occupancy and approvals relating to the Real Property and the Improvements, including, without limitation, those licenses and permits listed on Exhibit L attached hereto and incorporated herein by reference (collectively called the "Licenses and Permits"); and

1.7 Intangible Property. All of Seller's interest if any, in any tradenames, trademarks and logos (it being expressly understood that Seller makes no representations or warranties as to the registration of any of the foregoing) used by Seller in the operation and identification of the Improvements and the Real Property, including, without limitation, the name "First Florida Tower" and any derivations and variations thereof and any and all development rights and other intangible rights and interests owned by Seller and in any way related to or used in connection with the Real Property and the Improvements (collectively called the "Intangible Property Rights"); and

1.8 Additional Property Interests. All other property, rights, agreements, privileges and appurtenances owned or used by Seller related to any of the property described in this Article I.

2. Purchase Price and Earnest Money Deposit. The total purchase price to be paid by Buyer for the purchase of the Project is the sum of TWENTY-SEVEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS ($27,400,000.00) in cash ("**Purchase Price**"). The Purchase Price shall be paid in the following manner:

2.1 Initial Earnest Money Deposit. Upon the full and final execution of this Agreement and as a condition precedent to the formation of this Agreement, Buyer has delivered to Rudnick & Wolfe as escrow agent ("**Escrow Agent**") an unconditional and irrevocable letter of credit in the amount of TWO HUNDRED

87 4238, in the U.S. District Court for the District of New Jersey entitled The Prudential Insurance Company of America and PIC Realty Corporation, Plaintiffs v. National Gypsum Company.

(xv) Seller has received no advance rent under the Tenant Leases, has given no rent concession to any lessee under the Tenant Leases and has entered into no agreements or side letters that have not been disclosed to Buyer;

(xvi) To Seller's Knowledge, the operating statements described on Exhibit P accurately reflect the income, cost and expenses associated with the operation of the Project;

(xvii) To Seller's Knowledge, the licenses and permits described on Exhibit L represent all of the licenses and permits necessary to operate the Project.

The only representations given by Seller under this Agreement upon which Buyer may rely are those contained in this Paragraph 8.2, the representations contained in any Seller's Estoppel Letter pursuant to paragraph 6.5.8 hereinabove, and in Paragraph 12.13 hereof. The only warranties given by Seller in connection with this Transaction are those contained in this Paragraph 8.2.

8.3 Limitation Date. Buyer and Seller hereby agree that, notwithstanding any provision of this Agreement or any provision of law to the contrary, any action which may be brought by Buyer against Seller for breach of this Agreement or any representations or warranties under this Agreement or arising out of or in connection with this Transaction shall be forever barred unless Buyer delivers to Seller, no later than one (1) year after the Closing Date (or such longer period as may be specified in any express warranty hereunder), a written notice of its claim setting forth in reasonable detail the factual basis for such claim and Buyer's good faith estimate of damages arising out of such claim and (b) files a complaint or petition against Seller alleging such claim in an appropriate Court in Hillsborough County, Florida, no later that eighteen (18) months after the Closing Date ("Limitation Date"). In no event shall Seller be liable after the Closing Date for its breach of any covenant, representation or warranty if such breach was known to Buyer prior to the Closing Date. Notwithstanding the foregoing, Buyer's representations, warranties and releases under Paragraph 8.4 and 13.13 hereof shall survive the Closing and the Limitation Date and shall not merge into the Special Warranty Deed, but shall be enforceable at any time by Seller.

8.4 Hazardous Materials. In addition to and not by way of limitation of the sale of the Project on an "AS IS" basis under this Agreement, Buyer acknowledges receipt of true and correct copies of the asbestos surveys described on Exhibit "O" attached hereto and incorporated herein by reference (collectively, the

"Asbestos Survey"). The Asbestos Survey is furnished for informational purposes only and discloses the presence of asbestos at the Project but is not a comprehensive survey of the Project for all forms of asbestos containing materials or other hazardous or toxic materials. Buyer shall not rely on and Buyer hereby represents to Seller that it has not relied on the Asbestos Survey. Seller has no knowledge regarding hazardous materials or chemicals at the project other than asbestos but Seller has not made any inquiry beyond the Asbestos Survey and Seller's knowledge regarding asbestos is limited to the Asbestos Survey. Seller make no representations or warranties whatsoever to Buyer regarding : (i) the Asbestos Survey (including, without limitation, the contents and/or accuracy thereof), and (ii) the presence, location or scope of any asbestos or any other hazardous or toxic materials or chemicals in, at, or under the Project. During the Inspection Period, Buyer shall make such studies and investigations, conduct such tests and surveys and engage such specialists as Buyer deems appropriate to fairly evaluate the Project and its risks from an environmental and hazardous or toxic materials and chemicals standpoint. By its execution hereof, Buyer hereby agrees to execute a Hazardous Chemical Disclosure and Access Agreement in the form attached hereto as Exhibit "B-2" at the time of Closing.

9. Default and Remedies.

9.1 Buyer. If Seller fails to perform any of its material obligations or agreements contained herein and if Buyer is not then in material default of any of its obligations and agreements contained herein, then Buyer may elect one of the following as Buyer's sole and exclusive remedy: either (i) to terminate this Agreement by giving written notice of termination, in which event neither Seller nor Buyer shall have any further obligations or liabilities one to the other hereunder (except for any indemnity or liability of Buyer pursuant to Paragraph 5.2 hereof), the Documents shall be returned to Seller and the Earnest Money Deposit shall be returned to Buyer; or (ii) hereby waiving all other actions, rights or claims for damages, Buyer may bring an equitable action for specific performance of the terms of this Agreement for conveyance of the Project AS IS, WHERE IS to Buyer pursuant to which Seller shall convey to Buyer such title to the Project as Seller then holds on the date that Buyer completes Buyer's review of title for the Project and subject to the Permitted Exceptions consistent with the terms of this Agreement and Buyer shall take the Project in the physical condition as then exists consistent with the terms of this Agreement without reimbursement for any out-of-pocket costs of Buyer's due diligence.

9.2 Seller. If Buyer fails to close the Transaction (except for permitted terminations set forth herein) and Seller is not then in material default of any of its obligations or agreements contained herein, then Seller may elect as Seller's sole option hereunder to terminate this Agreement and to receive the Earnest Money Deposit as liquidated damages with the Documents to be returned to Seller and thereafter Seller and Buyer shall have no further obligations or liabilities one to the other hereunder (except for any indemnity or liability of Buyer pursuant to Paragraph

14. Marketing of Project. At any time prior to the Closing Date or earlier termination of this Agreement, Buyer shall have the right to enter into preliminary discussions with prospective tenants in order to determine their suitability and interest in the Project. Upon determination of suitability: (a) Buyer shall inform CLW, in writing, of the names of such prospective tenants; (b) Buyer shall inform such prospective tenants that all written proposals for space in the Project shall be made in consultation with CLW; and (c) thereafter, CLW, or its agents, shall have the right to attend all meetings with such prospective tenants and review and approve any written proposals to be signed by such prospective tenants. CLW shall not be entitled to any leasing commission associated with the lease of any portion of the Project to any such prospective tenants registered with CLW unless the owner of the Project and such prospective tenant both execute a lease of a portion of the Project on or before the date which is three (3) months after the Closing Date pursuant to this Agreement. In the event the owner of the Project and the prospective tenant execute a lease of a portion of the Project within the aforementioned time frame, CLW shall be entitled to a leasing commission of one (1%) percent of the base rent plus additional rent payable under such lease for the initial term of the lease. CLW's leasing commissions shall not apply to any renewal terms or any expansion rights exercised by such prospective tenants. CLW's leasing commissions shall be due and payable contemporaneously with the date that such prospective tenants remits its first monthly payment of rent under such lease. In all other events, CLW shall not be entitled to any leasing commission even though the prospective tenant was registered with CLW prior to the Closing Date. CLW shall execute a copy of this Agreement in the space provided below to acknowledge its consent to the terms and conditions of this paragraph 14.

15. Purchase Price Discount. Buyer and Seller hereby acknowledge and agree that the original total purchase price which Buyer would have agreed to pay for the purchase of the Project if there were not asbestos-containing materials ("ACM") present in the Project is * and NO/100 DOLLARS ($ 28,508,000.00) and that such price has been discounted by ** and NO/100 DOLLARS ($ ~~**~~ 1,108,000.00) to reflect a devaluation due to the presence of ACM in the Project.

16. Additional Covenants.

16.1 Time. Time is of the essence of this Agreement.

16.2 Notices. Any notice, request, demand, instruction or other communication to be given to either party hereunder (except those required to be delivered at Closing) shall be in writing, and shall be deemed to be delivered at Closing) shall be in writing, and shall be deemed to be delivered upon the earlier to occur of (i) actual receipt if delivered by hand or by commercial courier to the address indicated or (ii) the third business day after deposit in registered or certified United States Postal Service mail, return receipt requested, postage prepaid, addressed as follows:

* TWENTY EIGHT MILLION FIVE HUNDRED EIGHT THOUSAND

** ONE MILLION ONE HUNDRED EIGHT THOUSAND

PIS-618493

EXHIBIT "B-2"

HAZARDOUS CHEMICAL DISCLOSURE AND ACCESS AGREEMENT

THIS HAZARDOUS CHEMICAL DISCLOSURE AND ACCESS AGREEMENT ("Agreement"), is made by and between **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a New Jersey corporation ("Seller"), and **PARK TOWER INVESTORS, LTD.**, a Florida limited partnership ("Buyer").

WITNESSETH:

WHEREAS, by Purchase and Sale Agreement ("**Sale Agreement**") dated as of ___________, 1996, by and between Seller and Buyer, Seller agreed to sell to Buyer certain real property and the improvements located thereon ("**Project**") as more particularly described in the Sale Agreement; and

WHEREAS, the Sale Agreement provides, inter alia, that Seller has disclosed to Buyer the existence of certain hazardous chemicals and materials at the Project, and that Buyer shall execute this Agreement in connection with the purchase of the Project.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. In addition to and not by way of limitation of the sale of the Project on an "AS IS" basis under the Sale Agreement, Buyer acknowledges that Seller has advised it of certain asbestos reports, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference indicating that, in the opinion of ____________________, there exist asbestos containing materials ("ACM") at the Project. Buyer has examined, inspected and investigated the Project with respect to the ACM to the full satisfaction of Buyer; and Buyer acknowledges that; (i) the Purchase Price (as defined in the Sale Agreement) reflects the existence of the ACM and all applicable adjustments to value; and (ii) Buyer has conducted such examinations of the Project as it deems appropriate and will accept the Project subject to the existence of the ACM without abatement, discount, or reduction of the Purchase Price except as specifically set forth in this Agreement. Buyer hereby acknowledges receipt of true and correct copies of the asbestos reports (collectively, the "Asbestos Survey") and other hazardous chemical reports (collectively, the "Environmental Reports") described on Exhibit A attached hereto and incorporated herein by reference. Seller's knowledge regarding ACM at the Project is limited to the results reported in the Asbestos Survey, and Seller's knowledge regarding the existence of any other hazardous substances at the Project is limited to the results reported in the Environmental Reports. Seller represents that it has no knowledge that hazardous chemicals and materials (other than the ACM

as set forth in the Asbestos Survey and other hazardous chemicals, as set forth in the Environmental Reports) are or have been present at the Project, but Seller has not made any inquiry beyond the Asbestos Survey and the Environmental Reports. Seller makes no representations or warranties whatsoever to Buyer regarding: (a) the Asbestos Survey and the Environmental Reports (including, without limitation, the contents and/or accuracy thereof) and (b) the presence, scope or location of ACM, asbestos or any other hazardous or toxic materials or chemicals at, in or under the Project. Buyer has not relied upon representations by Seller and Buyer has made such studies and investigations, conducted such tests and surveys and engaged such specialists as Buyer deems appropriate to fairly evaluate the Project and its risks from an environmental and hazardous or toxic materials and chemicals standpoint.

2. Buyer and its successors and assigns covenant and agree:

(a) except as may be caused by the acts or negligence of Seller during Seller's period of ownership of the Project but excluding therefrom any ACM which may have been installed in or incorporated into the Project by Seller and for which Buyer has hereby agreed to release Seller in Paragraph 3(b) below, to waive and release Seller and its employees, agents, officers and directors from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, existing and future, contingent or otherwise (including any action or proceeding, brought or threatened, or ordered by Governmental Authorities) incurred by Buyer relating to any of the following (hereinafter collectively called the "**Hazardous Materials Matters**"): (i) presence, misuse, use, disposal, release or threatened release of any hazardous or toxic materials or chemicals at the Project; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to hazardous or toxic materials or chemicals at the Project; (iii) any work performed in connection with or disturbance of hazardous or toxic materials or chemicals at the Project; (iv) any violation of laws, orders, regulations, requirements or demands of Governmental Authorities which are based upon or in any way related to disturbance or existence of any hazardous or toxic materials or chemicals at the Project; (v) any CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act of 1980 as amended) based cause of action or related cause of action, or any other cause of action based on any other state or federal environmental law, rule or regulation in connection with contamination at the Project; and

(b) except as provided in this subparagraph (b) hereinbelow and in paragraphs 6 and 7 hereinbelow, to release, defend, indemnify and hold harmless Seller and its employees, agents, officers and directors from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, existing and future, contingent or otherwise (including any action or proceeding, brought or threatened, or ordered by Governmental Authorities) relating to any of the following (hereinafter collectively called the "Asbestos Matters") occurring after the date of this Agreement: (i) presence, misuse, disposal, release or threatened release of any asbestos or asbestos fibers from ACM at the Project; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of related to ACM at the Project; (iii) any work performed in connection with or disturbance of ACM at the Project; (iv) any violation of laws, orders, regulations, requirements or demands of Governmental Authorities which are based upon or in any way related to either ACM or its removal, encapsulation, disturbance or existence at the Project. Buyer hereby further releases and indemnifies Seller from any liability to Buyer attributable to or arising in connection with the existence of ACM at, in or under the Project. Provided, however, nothing in this subparagraph (b) shall be construed as either a release or indemnity of Seller by Buyer for or from any third party liability or claim against Seller directly by such third party due to an occurrence arising prior to the Closing Date. Seller agrees to release Buyer and its employees, agents, officers and directors from and against any third party claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, existing in future, contingent or otherwise (including any action or proceeding, brought or threatened against Seller, or ordered by Governmental Authorities) relating to matters with the respect to the ACM Action (defined below) and the existence of ACM at the Project to the extent basis for such claim arose prior to the Closing Date.

3. Nothing in this Agreement shall be deemed to be a representation by Seller that the ACM identified in the Asbestos Survey is the only ACM located at the Project, nor that the Asbestos Survey necessarily identifies all ACM or all hazardous or toxic materials or chemicals located at the Project nor that the work contemplated and recommended by the Asbestos Survey, and the specifications prepared in connection therewith, if any, is the only asbestos work required or desirable at the Project.

4. Buyer acknowledges the existence of Civil Action No. 87-4227, in the U.S. District Court for the District of New Jersey entitled The Prudential Insurance Company of America; PIC Realty Corporation; and 745 Property Investments, Plaintiffs v. United States Gypsum Company, et al., and Civil Action No. 87 4238, in the U.S. District Court for the District of New Jersey entitled The Prudential Insurance Company of America and PIC Realty Corporation, Plaintiffs v. National Gypsum Company, being generally, actions seeking damages against numerous entities involved with the manufacture, distribution, installation, and sales of asbestos in building materials installed in certain buildings, including the Project (collectively the "ACM Action"). Seller represents and warrants to Buyer that it has delivered to Buyer true and correct copies of the complaints filed in connection with the ACM Action and true and correct copies of any and all documents, instruments and pleadings filed in connection with the ACM Action which impose any obligation on behalf of the owner of the Project with respect to the abatement of ACM. In addition, it is understood and agreed that Seller is not selling to Buyer and Buyer

is not purchasing from Seller any claims, actions, causes of actions or other rights against any asbestos manufacturer, distributor, vendor, architect, engineer, contractor, subcontractor or other asbestos supplier with respect to ACM in, at or under the Project, but rather all such claims, actions and other rights shall continue to remain with and belong to Seller, whether pursuant to the terms of the ACM Action or any other action or claim now or hereafter made or commenced by Seller against the parties in the ACM Action or any other company or entity or in any other action or method which Seller may pursue or right which Seller may exercise. Nothing in the foregoing is intended to restrict Buyer from pursuing any rights or remedies it may have against its own contractors in connection with the abatement, enclosure, encapsulation, transportation or disposal of the ACM. Buyer agrees to reasonably cooperate with Seller in any such action or method of pursuing asbestos damage recovery, including but not limited to the ACM Action, and Seller shall reimburse Buyer for reasonable out-of-pocket costs and expenses incurred in connection with such cooperation (including attorneys' fees and costs).

5. Seller hereby reserves the limited right, to itself and such parties as may be authorized by the court in the ACM Action, to enter upon the Project for the purposes of inspection, testing and discovery with respect to ACM at the Project, provided that: (i) Seller provides Buyer written notice of its desire to enter upon the Project to conduct any such inspection, testing or discovery, which written notice is delivered to Buyer at least five (5) business days prior to the date of such entry; (ii) such right of entry is permitted under any lease affecting the portion of the Project in which Seller desires to conduct inspection, testing or discovery; (iii) Seller shall pay the costs of any such inspection, testing or discovery, and shall repair any damage done to the Project thereby to the condition existing prior to such inspection, testing and discovery; (iv) any such inspection, testing and discovery shall be coordinated with Buyer and shall be conducted in a manner not to materially interfere with or disturb any tenants or any other business operations on the Project; (v) Seller shall indemnify and hold Buyer, its principal, partners and agents, harmless, from and against any liability, cost, damage or expense, including reasonable attorneys' fees, which they may incur as a result of or in connection with such inspection, testing or discovery; and (vi) such right of entry shall terminate three (3) months after Buyer completes any removal, enclosure or encapsulation of the ACM at the Project, following written notice to Seller under Paragraph 7 of this Agreement.

6. Because of the ACM Action and Seller's obligations thereunder, unless required by applicable law or a court order, Buyer agrees not to commence removal, enclosure or encapsulation of the ACM in any portion of the Project except upon Buyer first giving to Seller at least ninety (90) days prior written notice by U.S. Mail, registered and return receipt requested, at the address set forth below (or such other address as may be provided by notice from Seller to Buyer) of the proposed date to commence such removal, enclosure or encapsulation, with a statement of the scope of the work intended, the time schedule involved and the opportunity for Seller or the defendants under the ACM Action to inspect and/or take samples of materials from the Project. Seller shall be liable for any damage suffered by Buyer during the aforementioned

PIS-618555

EXHIBIT O

	INITIAL SURVEY	FINAL CLEANING INSPECTION	BULK SAMPLE ANALYSIS	CONTRACTOR INVOICE	CERT. OF SUBSTANTIAL COMPLETION	PROGRESS NOTE	CHANGE ORDER	WASTE MANIFEST	FIREPROOF TESTING	APPLICATION & CERT. FOR PAYMENT	PROPOSAL	INVOICES	FINAL REPORTS	TERMS & AGREEMENT	WAIVER LIENS	CERT. OF COMPLETION FROM CONTRACTOR	PERFORMANC E BOND	EPC NOTICE	NOTICE TO PROCEED
BASEMENT (Majority)	X	X	X	X	X	X	X	X	X			X				X			
1 ST FLOOR (Except Bank)	X		X		X	X	X		X	X	X	X	X						
ELEVATOR LOBBIES			X								X	X		X	X				
6 TH FLOOR							X		X	X	X	X	X	X	X				
7 TH FLOOR					X					X			X						
8 TH FLOOR	X									X			X						
9 TH FLOOR	X																		
10 TH FLOOR	X				X			X							X	X			
11 TH FLOOR	X		X		X	X	X		X	X	X					X			
12 TH FLOOR	X	X	X		X				X	X						X			
13 TH FLOOR	X				X				X	X						X			
14 TH FLOOR	X	X			X	X			X	X	X	X		X	X		X		
15 TH FLOOR	X				X						X					X			
16 TH FLOOR	X				X						X					X			
17 TH FLOOR	X				X					X	X					X			
18 TH FLOOR	X				X	X						X					X	X	
19 TH FLOOR	X				X					X						X			
20 TH FLOOR	X				X				X	X						X			X
21 ST FLOOR	X				X				X	X						X			
22 ND FLOOR	X		X		X				X	X						X			
23 RD FLOOR	X				X	X										X			X
24 TH FLOOR	X		X		X	X				X	X	X					X		
25 TH FLOOR	X									X	X		X						
26 TH FLOOR	X					X		X	X	X	X	X	X	X	X		X		
27 TH FLOOR	X					X		X	X	X	X	X	X	X	X		X		
28 TH FLOOR	X		X		X		X		X	X						X			
29 TH FLOOR	X				X	X					X						X		
30 TH FLOOR	X		X		X	X											X	X	
31 ST FLOOR	X				X	X											X		
32 ND FLOOR	X		X							X		X	X						
33 RD FLOOR	X		X				X	X	X	X		X							
34 TH FLOOR	X		X										X						
35 TH FLOOR	X																		
36 TH FLOOR	X																		

APPENDIX H

APPENDIX H

REPORT OF THE COMPREHENSIVE ASBESTOS BUILDING SURVEY WITHIN THE FIRST FLORIDA BANK BUILDING, DATED APRIL 22, 1996

REPORT OF THE COMPREHENSIVE ASBESTOS BUILDING SURVEY WITHIN THE FIRST FLORIDA BANK BUILDING 111 EAST MADISON STREET TAMPA, FLORIDA

PREPARED FOR:

THE WILSON COMPANY
MR. GARY WELCH, SR. VICE PRESIDENT
6200 COURTNEY CAMPBELL CAUSEWAY
SUITE 600
TAMPA, FLORIDA 33607

AND

MR. ALAN C. VAUGHAN, MANAGING DIRECTOR
THE TAYLOR SIMPSON GROUP
ONE ROCKEFELLER PLAZA
NEW YORK, NEW YORK 10020

PREPARED BY:

FGS, INC.
111 SOUTH ARMENIA AVENUE
TAMPA, FLORIDA 33609

HALLIWELL ENGINEERING, INC.
RECEIVED
JUL 15 1996

DATE:

APRIL 22, 1996

4/22/96
Charles A. Otero, P.E. Date
Vice President
FL Licensed Asbestos Consultant No. EA0000072

4/22/96
Rick D. Mahan, OHST Date
Project Director

PIS-616064

SECTION PAGE

EXECUTIVE SUMMARY E-1

1.0 BACKGROUND INFORMATION 1-1
1.1 Introduction 1-1
1.2 Scope of Services 1-1
1.3 Limitation 1-2

2.0 DESCRIPTION OF FACILITY 2-1

3.0 SAMPLING AND ANALYTICAL PROCEDURES 3-1

4.0 REVIEW OF PAST ACTIVITIES WITHIN FACILITY 4-1

5.0 NON-ASBESTOS PRODUCTS 5-1

6.0 ASBESTOS CONTAINING MATERIALS 6-1
6.1 Location and Type of Asbestos Containing Materials 6-1
6.2 Effect of ACM on Building Operations 6-3

7.0 OPTIONS AND ESTIMATED COSTS FOR HANDLING IDENTIFIED ACM 7-1

8.0 CONCLUSIONS AND RECOMMENDATIONS 8-1

APPENDICES

Appendix A Floor Plans of Asbestos Sampling Location
Appendix B Floor Plans Indicating Locations of Asbestos Containing Materials
Appendix C Photographic Documentation
Appendix D PLM Laboratory Analysis Results

FGS, Inc. (FGS) has completed the comprehensive survey for asbestos containing materials (ACM) within the First Florida Building located at 111 East Madison Street in downtown Tampa, Florida. The scope of this work included the review of available records for past asbestos abatement activities; conversations with current applicable facility management, maintenance staff and facility owners; comprehensive on-site investigative survey of facility, including bulk sample collection and analysis of suspect asbestos containing materials; and transmission electron microscopy (TEM) analysis of air samples within the elevator shafts and neighboring elevator lobbies.

Records generated by previous asbestos consulting firms on behalf of the current facility owners (Prudential) and facility managers (CLW Asset Group) certify the removal and replacement of asbestos containing fireproofing from the following floors:

Basement (majority of floor)
1st floor (portions of floor)
5th floor - chiller room
7th - 8th floors - entirety
10th - 34th floors - entirety

The results of this survey, records review, telephone conversations, meetings and analytical testing identified the following asbestos containing materials to be remaining within this building:

MATERIAL	LOCATION
Fireproofing on structural steel and overspray	Basement safety deposit box area, 1st floor bank area, entire 9th floor, entire 35th floor, entire 36th floor, cavity space in 2nd floor facade on south and west walls
Fireproofing overspray only	Elevator shafts, assumed behind telephone boards on all floors
Popcorn-like ceiling material	35th floor
2' x 2' lay-in ceiling tile	Basement vault area
Coating and jacket on pipe insulation in mechanical room	Mechanical rooms located on all floors

PIS-616066

MATERIAL	LOCATION
Cores of fire doors	Within fire doors located through building on all floors, mostly at stairwells, mechanical rooms or other fire break areas
Cementitious asbestos panels	35th floor at curtain walls in kitchen area
Floor tiles, associated mastic adhesives and vinyl floor sheetings	Miscellaneous locations throughout building
Roofing membranes and flashing	On all roofs
Cementitious louvered panels on cooling tower	Roof

Based on the results of this survey estimated costs for the removal and replacement of the ACM identified as remaining within this facility ranges between $835,000 and $968,000 with asbestos consulting fees for abatement design, project management and on-site supervision between $90,000 and $140,000. The lower of these two ranges are based on all asbestos abatement and consulting services occurring under one contract for an asbestos contractor and one contract with an asbestos consulting firm. The higher of these two ranges are based on asbestos abatement and consulting services occurring over multiple contracts with numerous mobilizations over an extended period of time. If the ACM is removed under one contract from consecutive areas the range for completion would be between 120 days to 180 days depending on access, scheduling and facility demands.

Estimated costs for removal and replacement of the roofing membranes and flashings are not included in these costs as this work can and should be performed by licensed roofing contractors to ensure proper installation and certification of warranties. For budgetary purposes, a mark-up of ten percent (10%) added to the estimated costs you may have received for roofing contractors to work on the facility's roof should be added to cover any special handling of ACM roof materials and appropriate training for the licensed roofing contractor.

Since most friable ACM identified within this facility is located within unoccupied spaces, most ACM may remain in these unoccupied spaces until renovation, demolition or maintenance warrants its safe removal. FGS, however, does understand The Wilson Company/The Taylor Simpson Group is planning to conduct numerous repairs, renovation or other maintenance activities which will definitely interfere with the integrity of the friable and non-friable ACM within this facility (namely, Basement, 1st floor bank area, elevator shafts, 9th floor, 35th floor, and 36th floors). These areas will require the ACM to be removed prior to renovation, demolition or maintenance activities which will effect them.